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HE WEATHER.—PARIS: Monday, cloudy, ible showers. Temp. 10-7 (50-45). Tuesday, dy, possible showers. LONDON: Monday, able. Temp. 5—1 (41-30). Tuesday, variable. Monday, cloudy. Temp. 10-5 (50-41). YORK: Monday, cloudy. Temp. 2—3

DDITIONAL WEATHER—COMICS PAGE.

Austria	12 S.	Kenya	Shs 5.00
Belgium	20 B.Fr	Lebanon	$2.00
Denmark	3.50 D.Kr	Luxembourg	20 L.Fr.
Eire	15 P	Netherlands	1.50 Flor
Finland	2.20 F.M	Nigeria	60 K
France	2.50 F	Norway	3 N.Kr
Germany	1.50 D.M	Portugal	15 Esc.
Great Britain	15 P	Spain	30 Ptas
Greece	18 Drs.	Sweden	2.50 S.Kr.
India	Rs. 6	Switzerland	1.70 S.Fr.
Iran	40 Rials	Turkey	T.£ 6
Italy	350 Lire	U.S. Military (Eur.)	$0.35
Israel	I.£ 4.50	Yugoslavia	12 D.

mith Lets Richard se TV; He Warns f Risks in a 'Deal'

ALISBURY, Rhodesia, Jan. (UPI).—British negotiator Ivor hard said today the guerrilla would continue if Rhodesian me Minister Ian Smith tried exclude militant Rhodesian tionalists from his own settle- nt plans and solved his coun- 's constitutional problem in- ally with black moderates.

In a radio and TV interview Richard talked of the pur- pose of his visit and what he tried to achieve. His appearance broke the government's 11-year ban on British government spokesmen being allowed on the broadcast media.

Mr. Richard downplayed Mr. Smith's reported plan to achieve racial and political accord within Rhodesia without all the participants in the Rhodesia conference in Geneva.

The plan would exclude the militant Patriotic Front group which has the support of the Mozambique-based rebel army. It involves holding a referendum among the blacks to decide which group has the largest following.

Banned Leaders

"I think the difficulty with this course and this procedure—if it was one which people were going to pursue and I find it difficult to believe that they are really considering it—is that, by definition you can't have free elections," Mr. Richard said. Robert Mugabe and the Rev. Ndabaningi Sithole both lead delegations at the Geneva conference but have been banned from Rhodesia and could not campaign during any referendum.

Even an undisputed victory by one nationalist movement would create a situation unacceptable to the others, and to the "front-line" presidents, Mr. Richard said, and the guerrilla war would continue.

Mr. Richard said he had received assurances from Tanzanian President Julius Nyerere, chairman of the front-line states, confronting Rhodesia, that once the planned interim government was set up, the guerrilla war would end.

Although violence might still break out while an interim government was in power, the parties to the Geneva conference and the front-line Presidents had the power to end such conflicts, he said.

The British diplomat said the advantages of the new proposals he and Mr. Smith discussed Friday were that they would end the fighting, end economic sanctions, set up a transitional administration and a trust fund giving financial assurances to whites who decided to stay in Rhodesia.

The resident high commissioner proposed in the British settlement plans to preside over the interim government, would have a "balancing role and a great deal of constitutional power," Mr. Richard said.

He added that the British government would expect the Rhodesian security forces to show allegiance to the interim government and the implication they would not "I find a shocking suggestion." The Rhodesian troops were professionals "trained in the best British tradition of loyalty to civilian authorities," he said.

He called the question of black nationalist guerrillas, currently engaged in border clashes with Rhodesian forces, forming part of Rhodesia's armed forces during the transition period "another matter." He did not go into details.

Yesterday Mr. Richard paid (Continued on Page 2, Col. 4)

andhi Foes aunch Drive or Election

By William Borders

NEW DELHI, Jan. 23 (NYT).— India's political opposition formally opened its election campaign against the government of me Minister Indira Gandhi day with blistering attacks on e authoritarian rule of the last months.

"The choice is nothing less an between democracy and a ecist type of dictatorship," said yaprakash Narayan, who came New Delhi yesterday to con- t with other opposition leaders.

The ruling Congress, which s been guilty of murdering mocracy, of putting thousands innocent citizens behind bars, ould never be elected to power gain."

Meanwhile, Mrs. Gandhi, who prised India Tuesday with her ll for a parliamentary election be held in March, accused e opposition parties of having negative attitude and of having platform beyond their shared position to her.

"The country is strong and steadily marching ahead," she d a rally in the northern ians city of Kanpur. "We do not want to get back into the d mire of despondency, when appeared to many that the ation had lost its direction."

The major opposition group, a nion of four old parties now alled the Janta, or People's par- y, changed at a news conference hat thousands of its supporters, including some potential candidates for Parliament, were still n jail, despite the government's announcement Thursday that it was expediting the release of political prisoners.

And it also protested that the government-owned radio and television networks were not treating it fairly, despite the government's decision to lift censorship, and its call for fair reporting.

But, with vigorous and open dissent, the mood of India was radically different from what it had previously been in the year and a half since June, 1975, when the Congress party government declared a state of emergency and began rounding up its political opponents.

The state of emergency continues, which means that things could just as abruptly change back to the way they were a week or two ago. But for the moment the principal symbols of democracy had returned.

Associated Press.

ON THE MARCH—Youths carrying a Republican flag at pro-amnesty Madrid rally.

During Pro-Amnesty Demonstration

Madrid Gunmen Murder a Student

MADRID, Jan. 23 (Reuters).—Gunmen killed a 19-year-old student in Madrid today as thousands of demonstrators clashed with riot police.

A statement by the Madrid civil governor said witnesses saw two middle-aged men shoot the youth, Arturo Ruiz Garcia, in a street just off the central Gran Via, focal point of the demonstration for political amnesty.

The statement said police had identified the group to which the two men belong, but the name was not given.

Opposition sources said they believed the shooting was the work of members of an extreme rightist group called the Warriors of Christ the King, thought to have been behind many incidents in Madrid and the Basque country.

Demonstrators Beaten

Witnesses had earlier seen known members of the group beating demonstrators.

It was the second death in a Madrid demonstration in four months. A 21-year-old student was shot and killed in September during a demonstration. His death was also attributed to ex- death was also attributed to ex- was arrested.

The city center today was covered by a layer of smoke from hundreds of tear-gas canisters and smoke bombs launched at the demonstrators during a two-hour battle.

Witnesses said police clubbed both demonstrators and passers-by, including journalists. A uniformed policeman brandished a pistol at a small group of demonstrators but did not fire it, they added.

The demonstration, banned by the civil governor, was called by leftist groups to demand amnesty for Spain's estimated 300 political prisoners still in jail.

Demonstrators dispersed and ran into side streets and then formed again to chant "amnesty" and "liberty."

Demonstrators threw stones and other objects. The official statement said they also used fire bombs. Several policemen and demonstrators were injured, the statement said. It did not mention arrests, but witnesses said there were several.

In another demonstration, last night in Barcelona, the police fired rubber bullets and made baton charges to disperse more than 2,000 leftists at a railroad station, opposition sources said.

Several persons were injured, two seriously, when the leftists welcomed a leading member of the Communist-dominated Spanish Labor party, Jose Maria Palomas, recently released from jail under a partial amnesty for political prisoners.

Police intervened when the crowd, waving Communist flags, (Continued on Page 2, Col. 7)

Including Capital Gains

U.S. Treasury Chief Favors One Tax Scale for All Income

By Hobart Rowen

WASHINGTON, Jan. 23 (WP).—Secretary of the Treasury Michael Blumenthal says he favors changing the U.S. tax system so that all income, including capital gains, would be taxed at uniform, lower rates.

"At this point I am just philosophizing," he said, "but we should allow individuals and businesses to keep more of what they make."

In two interviews last week, Mr. Blumenthal also:

• Said he would assure organized labor a voice in trade negotiations policy. Although emphasizing anti-protectionist attitudes, he declared: "I don't say that, come what may, we have to get [trade] barriers down regardless of what it does to the domestic economy.

• Said there is little risk of a new world recession starting this year provided that other nations, notably West Germany and Japan, join the United States in a "substantial and coordinated" expansion program.

• Rejected business leaders' demands for inclusion of an additional investment tax credit as part of President Carter's $23-billion to $30-billion stimulus package. "More consumer purchasing power" will flow into the economy as a result of the package and that in itself will stimulate new business investment, he said.

Only the Beginning

But the economic stimulus package is only the beginning "of a Carter administration effort to give business the "assurance" that comes from a predictable set of policies, Mr. Blumenthal said. The tax revision package is the next stage, he said.

The former president of the Bendix Corp. predicted that the administration would have its tax revision plans delivered to Congress by early autumn.

Mr. Blumenthal left no doubt of his personal commitment to a change in the tax laws that will stimulate economic growth by providing more opportunities for business investment—"that will encourage people to work harder and put [their money] into the sorts of things society needs."

Two problems that top the awesome list of domestic problems he must grapple with, he said, are tax revision and urban decay.

Mr. Blumenthal contended there is no automatic relationship between government deficits and inflation. However, he said, the public perception is that deficits are bad "and since perception becomes reality," policy makers are limited by this attitude toward deficits. The Carter stimulus package has been shaped with this in mind, he said.

The problem of growing debt among the world's poor countries "is one of the big international issues we will be struggling with in 1977 and some years to come," he said. He emphasized that he has an open mind on the poor nation proposals for a variety of relief measures, including commodity agreements, that were turned down by the Ford admin- (Continued on Page 3, Col. 3)

At 25-Year Low

Growth Rate Fell Off In Russia During 1976

By Christopher S. Wren

MOSCOW, Jan. 23 (NYT).—The Soviet Union last year experienced some of its lowest growth rates in at least 25 years, according to *the 1976 economic statistics made* public yesterday.

A relatively modest showing had been anticipated in the wake of the 1975 harvest failure that was felt throughout the Soviet economy. By contrast, it was announced yesterday that last year's grain harvest reached a record 224 million tons, or 200,000 tons more than Minister of Agriculture Valentin Mesyats had disclosed earlier this month.

Even so, the Soviet economy fell short in a number of key areas. Western economic analysts, while not surprised by the results, noted that Moscow would now have to push especially hard in the next few years to meet its targets for the current 10th five-year plan. *This envisions a 38-per-cent* growth in industrial output and a 25-per-cent increase in labor productivity, among other goals, during the 1976-1980 period.

Heavy Industry

Last year, Soviet industrial output increased by 4.8 per cent. This exceeds the 4.3-per-cent rise originally set by planners but still appears to be the smallest rise since World War II. Reflecting the revived priority of capital over consumer goods, heavy industry climbed by 5.5 per cent and light industry, which includes the consumer sector, by 3 per cent. These were also above the respective targets of 4.9 per cent and 2.7 per cent which had been pegged low following the 1975 harvest.

The most conspicuous gap was in Soviet national income, which is similar but not identical to gross national product in the West. This went up by only 5 per cent, well short of the 5.4-per-cent target, although still ahead of the 4-per-cent rise achieved in 1975. Several Western economic specialists attributed the shortfall not just to the 1975 harvest impact but also to the chronic failure to put new enterprises into operation on time. National income last year reached 330 billion rubles, which is about two-thirds of the value of its U.S. equivalent.

A slowdown in the Soviet growth rate was considered inevitable as the country's economic base grew larger, particularly since an effort is being made to stress quality over quantity. But the latest figures highlighted some perennial Soviet economic weaknesses. It was most apparent in labor productivity, which rose 3.3 per cent in industry last year. This is short of the modest 3.4-per-cent target, the lowest since the 1940s.

Construction Trade

The problem of productivity seemed even starker in other areas. While agricultural productivity soared 9 per cent last year, largely as a result of the bumper grain yield, productivity in the construction trade went up only 3.3 per cent, or well under the 5.5-per-cent goal. Productivity on Soviet railroads rose only *1.3 per cent, which is less than* half the original 3-per-cent target.

In disclosing yesterday's figures, the Central Statistical Board also reported that production plans had not been met for mineral fertilizers, synthetic and plastic materials, timber, cement, cotton and wool fabrics, canned goods and spare parts for light and foodstuff industries. It also said that an undisclosed number of newly commissioned enterprises were unable to fulfill their quotas for production and labor productivity.

United Press International.

CHEERY FAREWELL—President Carter and Vice-President Mondale share a laugh before Mr. Mondale's trip.

Thermostat Lowered to 65F

President Cools White House, Mixes Business, Hospitality

By James I. Wooten

WASHINGTON, Jan. 23 (NYT).—President Carter mixed the business of his new job with bostinanguish hospitality yesterday, presiding over the first meeting of his National Security Council and welcoming a long line of visitors to a chilly White House.

With thermostats in the executive mansion lowered to 65 degrees, the level he urged for the country in an energy-conservation message Friday, Mr. Carter spent his second full day on the job in the company of the men who will be involved in shaping his foreign policy and defense posture, and hundreds of diplomats, members of Congress and military officials.

The 65-degree standard was three degrees lower than the temperature former President Richard Nixon asked Americans to use in their homes three years ago during the oil shortage caused by the Arab embargo.

There was no mention in Mr. Carter's statement of federal law or any other form of compulsion and indeed the government has no way to compel adoption of the standard or punish those who do not follow it.

Rumors on CIA

Meanwhile, rumors of his choice for the directorship of the CIA swirled around town, settling on James Gavin, 70, a retired Army general, Paul Warnke, 56, a former assistant secretary of defense, and others.

But the President, in a brief chat at a cordial reception for Congress, said he had not yet made a decision on a nominee for the CIA post and a knowledgeable White House source suggested that it was unlikely that Gen. Gavin would be the choice.

Mr. Carter's original selection, Theodore Sorensen, withdrew last week when it became evident that he would not be recommended for the job by the Senate Select Committee on Intelligence Activities.

Jody Powell, Mr. Carter's press secretary, announced the expected realignment of the National Security Council. Ordered by the President and devised by his national security adviser, Zbigniew Brzezinski, it reduces the number of committees in the council from seven to two, a committee on policy review and a committee on special coordination.

The restructuring reflects Mr. Carter's "desire for more simplified and responsive organization," Mr. Powell said.

Mondale Departs

WASHINGTON, Jan. 23 (Reuters).—Vice-President Mondale left today on a 10-day tour of Europe and Japan to establish contact with major allies. He arrived in Brussels tonight.

In a departure ceremony at the White House, Mr. Carter said Mr. Mondale "has my complete confidence." He described his decision to send Mr. Mondale on the trip as "one of the best things I could have possibly done."

Cabinet Sworn In

WASHINGTON, Jan. 23 (UPI).—Chief Justice Warren Burger swore in eight members of the new Cabinet today and President Carter told them they never will (Continued on Page 3, Col. 4)

Lincoln Heads Carter's 'Club'

NEW YORK, Jan. 23 (UPI).—Jimmy Carter has expressed high hopes of joining the roster of great presidents—but just who make up that roster?

The U.S. Historical Society, asked the chairmen of history departments of 100 U.S. colleges and universities to name their top 10.

Abraham Lincoln headed the list by unanimous vote, followed by George Washington, 84 votes, Franklin D. Roosevelt, 81, Theodore Roosevelt, 79, Thomas Jefferson, 78, Woodrow Wilson, 74, Andrew Jackson, 73, Harry Truman, 64, James Polk, 38, and John Adams, 35.

Closest without making the top 10 was Lyndon B. Johnson, 24 votes.

Veterans Groups Assail Action

Pardon of Draft Evaders Gets Criticism, Qualified Praise

NEW YORK, Jan. 23 (IHT).—President Carter's pardon for draft resisters has drawn sharp denunciations from major veterans organizations and only qualified praise from pro-amnesty groups, which called it insufficient because of its exclusion of deserters and veterans with less-than-honorable discharges.

Among members of Congress, Democrats generally said the pardon was long overdue, and conservative Republicans said it would undermine military discipline and the rule of law.

Peace, religious and anti-war veterans groups called it a positive step but said it would cover only a few thousand individuals. They noted, too, that the review ordered by Mr. Carter of the cases of deserters and veterans with qualified discharges would only prolong employment problems and other difficulties confronted by these individuals.

Evaders themselves—in prison and in self-imposed exile—and their parents expressed relief that they could return to their former lives. But some criticized Mr. Carter for excluding deserters.

"I just couldn't believe I was getting out so fast. Thank you, Mr. Carter. I really appreciate it," said convicted draft evader Albert Finkley, 24, when told by Federal Correctional Institute officials at Texarkana, Texas, Friday afternoon that he was pardoned and free to go.

Officials said it took only 45 minutes to release Mr. Finkley, who was convicted of failing to report for the draft in September, 1972.

Widow's Reaction

In Onaway, Mich., the widow of the last U.S. serviceman killed in Vietnam said the pardon will "pit people against each other."

"Carter has forgotten all the vets sitting in hospitals maimed and mutilated because of war. He has made it now so you can go out and say, 'I'm not going to serve my country' and you are still a patriot," said Joyce Nolde, whose husband, Lt. Col. William Nolde, was killed when a Viet Cong rocket smashed into his bunker at An Loc, 11 hours before the Jan. 27, 1973, cease-fire.

R.D. Smith, national commander of the Veterans of Foreign Wars, said in a statement issued through VFW headquarters in Kansas City:

"The action of the President (Continued on Page 3, Col. 3)

News Analysis: *Sadat Faces Tough Job After Riots*

By Ray Moseley

CAIRO, Jan. 23 (UPI).—Mohamed Abdel Nabi Ibrahim stood amid the crushed whisky bottles, the broken crockery and the fire-blackened walls of his Auberge des Pyramides nightclub and shook his head sadly.

Beside him, the hefty club bouncer stood with head bandaged, nursing an injured eye.

Upstairs, in another heap of rubble, lay a large photograph of President Anwar Sadat, ripped from its gilt frame, with a large "X" drawn across it in blue pencil.

"Everybody wants to cry," Mr. Ibrahim said. "It's not so bad for me, but the other cabaret owners they lost everything."

The Arab sheikhs and playboys from the oil-rich Gulf, who loved to flee the austere desert wastes and the rigid Islamic laws of their homelands and fly to Cairo in their private jets to live it up amid beautiful women, music, good food and strong drink, will have to go elsewhere for their pleasures now.

The Auberge des Pyramides, the Ramses, El Liel, the Arizona —all the garish night spots along Cairo's "Little Las Vegas" strip near the Giza pyramids—are temporarily out of business. A mob of more than 1,000 peasants descended on them Wednesday, stripped them of their food and whisky and put them to the torch.

This was Egypt's "black Wednesday," a day on which almost 80 people died in a frenzy of violence not seen here since the "black Saturday" riots of January, 1952, that preceded the overthrow of King Farouk.

Regime's Reaction

It was a day that sent shivers through the government, which was forced in the end to call out the army and to impose a curfew in Cairo and Alexandria.

It tarnished the image of Mr. Sadat as nothing else since he came to power in 1970.

The riots were triggered by a government decision to raise food and fuel prices. They mushroomed into a virtual insurrection, a test of the government's authority and, perhaps ultimately, a test of Mr. Sadat's ability to survive.

"Unless he can get movement toward peace with Israel soon, I doubt that he can survive," a Western diplomat said after the smoke of battle cleared. "The peace question is crucial now. Movement toward peace might not improve the economic situation much, but at least it would give ground for hope, which doesn't exist now."

The Egyptians are a long-suffering people, a people not easily aroused. From pharaonic times until the overthrow of Farouk, they endured a succession of foreign rulers who lived in splendor amid the grinding poverty of the masses.

Gamal Abdel Nasser, who led the revolution that ousted Farouk, promised them a better life. Instead, he squandered much of the national treasure in a five-year war in Yemen.

Mr. Sadat also has promised the Egyptians a better life—and has yet to deliver.

Desperate Struggle

In fact, just the reverse has occurred—life has become an increasingly desperate struggle for millions of people.

Egypt is a vast country, bigger than France and Italy combined. But most of it, of course, is desert, and a rapidly expanding population of nearly 40 million is crowded together in a narrow ribbon of green along the Nile River that covers a mere 12,000 square miles.

The country has little oil or other natural resources and more than half the population earns its living from the soil, using primitive farming methods.

In the last 15 years, a dramatic surge in the urban population—Cairo has jumped from 4 million to 7.5 million—has added to the strains on a shaky economy. More housing, more schools, more public services, more food and more jobs are constantly required—but the resources to provide them are lacking.

Add to this the nearly 3- (Continued on Page 5, Col. 1)

Russia Gloats, Cairo Press Charges

CAIRO, Jan. 23 (Reuters).—Cairo newspapers accused Moscow this weekend of gloating over Egypt's troubles. The semiofficial Al Ahram said the Soviet Union apparently wanted to see Cairo drowned in a bloodbath.

It said Moscow should have helped Egypt, not by offering loans but by agreeing to reschedule the debts that are a main reason for Egypt's economic ills.

The newspaper accused the Kremlin of trying to inflame feelings against the Egyptian government and said Egypt would deal with "saboteurs" at home and abroad.

In Moscow, the Soviet press rejected allegations that Communist agitators were behind the food riots and linked the disorders with President Anwar Sadat's swing toward the West.

Relations between Egypt and the Soviet Union, which was Egypt's main source of arms and aid for more than two decades, turned bad when Mr. Sadat ordered about 20,000 Soviet military advisers out of the country in 1972. The Soviet Union retaliated by refusing to reschedule an estimated $7 billion in Egyptian debts.

Meanwhile, Mr. Sadat today continued meetings with top advisers on the aftermath of last week's disturbances.

Cutbacks for Heavy Industry

Polish Regime to Act to Ease Shortage of Consumer Goods

By Flora Lewis

WARSAW (NYT).—The Polish Communist leadership has made a series of important economic decisions that, it believes, will sort out the country's immediate problems and restore *stability*.

There is an atmosphere of near-euphoria among a number of high-ranking officials now that they feel they have diagnosed their major troubles as essentially what they call "market difficulties" and have charted a new course.

A severe shortage of consumer goods persists and it was the government's effort to counter it with sharp price rises last summer that provoked strikes and riots by workers. The government backed down quickly.

Now it plans to meet the problem by ordering a sharp shift in economic priorities to invest in production for consumers instead of for heavy industry and to spend a whopping sum to subsidize food prices in the meantime.

It is evidently more the relief of having finally faced the decisions than any proof of effectiveness that has cheered the upper ranks—"the establishment" is what they call themselves—but a cautious commitment to continued liberalizing economic trends also has encouraged many of them.

The measures are being announced one by one. But the population is unaware of the new mood in the secretive centers of command, for it has never been told what was really going on, only that official policies had produced uninterrupted successes with a few temporary difficulties.

This remains the official line, on the ground that people should not be told to judge their leaders by what they clearly see wrong now, but may be informed more realistically late this year when the improvements expected from the new measures begin to show up on store shelves.

The most important decision has been to halt the crash investment program for all-out economic growth that has been going on since 1971. That program raised living standards by 40 per cent but has dried up consumer supplies. Drastic shortages were the controlled economy's counterpart to the raging inflation that would have ensued in a Western country.

Riots in June

The shock that turned the plan around occurred June 24, when the government announced increases of up to 70 per cent in food prices to cut back demand and reflect cost more realistically. Workers struck and rioted. After backing down, the government then had to figure out how to deal with what had become an impossible economic situation with potentially explosive political implications.

The first step was to promise not to push prices up for a year. Some minor items have gone up in the meantime, nonetheless. An increase of 22 per cent was just announced for bottled soft drinks. But subsidies have been allocated from other planned expenditures to keep down major consumer food costs.

The subsidies will amount to 12 per cent of the national income this year, an official said. Although there is no precise way of calculating the amount in dollars because of the variety of artificial exchange rates, Western diplomats say that $4 billion would be a representative figure.

The revised plan on industrial investments through 1980 will gradually cut the rate of increase to zero. Last year it was 32 per cent. Officials said that the turnaround could not be too abrupt, partly because it was decided to complete projects already begun and partly because it was decided to step up investments in production of consumer goods and in agriculture markedly.

Debt to the West

In addition to grave and widespread consumer shortages, the crash program had produced a debt to the West that is now estimated at more than $8 billion and that is still growing. Planners believe that the new plan will cut the balance-of-payments deficit drastically, because half of the imports were going for investment projects and 10 per cent for consumer goods.

Whether this will mean reduced trade with the West is unclear. Some officials said that it would —until Polish exports to the West, which are far below purchases, manage to catch up with desired imports.

Among other important decisions was the increase of allocations to expand production of the goods that Polish consumers want most, such as housing, furniture, color television and cars.

The revised agreement on trade with the Soviet Union, whose details are uncertain but which was officially said to provide up to $1.3 billion in Soviet credits through 1980, is expected to help expand the output of consumer goods by offering a guaranteed market for a number of products, including such things as cosmetics.

Agriculture Plan

Planned investments in agriculture are to be speeded. Prices paid to farmers have been raised. But they did not bring expected extra output because the farmers could not buy what they needed with the money, so they spent it on themselves instead of investing. The plan now is to provide tractors, building materials, seed and fodder to induce greater production and then revert to further price incentives, which did not work before.

Alone among Communist countries, Poland has 80 per cent of its agricultural production in private hands.

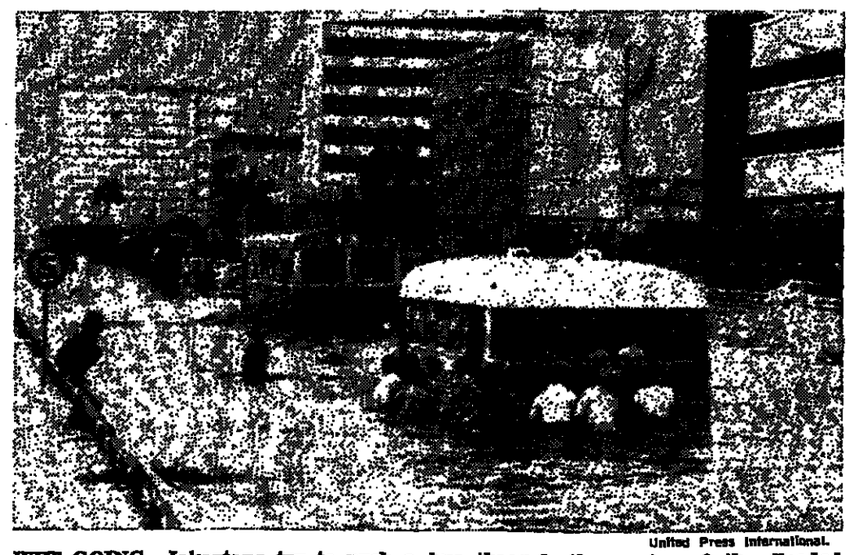
The limit on private landholdings, now about 4 acres in most of the country but higher in some parts, is to be raised, and there is a plan to permit inheritance of land.

There are also plans to broaden the permissible private sector in services, such as for small repair shops, and in handicrafts, with incentives to include credits, tax reductions and possibly social security benefits now restricted to state workers and farmers.

The uncertainty about details of the new Soviet agreement has caused considerable irritation among the deeply suspicious Polish people, who assume that the Russians get the best of every deal.

Most important, but most vague and elusive of the new ideas to cure the economy, is a recognition that more suppleness is needed and that there must be some kind of mechanism to adjust prices gradually, instead of by drastic reaction after long inaction.

But this is a dilemma of a controlled economy, and Poland's situation so far seems to be a growing perception of the need for a solution without any firm answers.



United Press International.

WET GOING—Jakartans try to push a bus through the center of the flooded capital after rains left at least 7 dead, 100,000 homeless and traffic clogged.

Face Prosecution Over Integration

South African Parents Warned on Schools

JOHANNESBURG, Jan. 23 (Reuters).—South African government officials have threatened to prosecute parents who send their children to previously white schools that Roman Catholics have opened to all races.

The officials had earlier threatend to close Roman Catholic schools that, in defiance of apartheid laws, enrolled at least 300 black, colored (mixed race) and Asian pupils.

The provincial administrators in the Cape Peninsula and Transvaal areas, Lapa Mumnik and Sybrand van Niekerk, said in interviews this weekend that they were determined to stop the move to multiracial schools. These are specifically banned under the government's apartheid policy of separate racial development.

Parents who did not withdraw their children from such schools would be taken to court for failure to send them to a recognized school, they said. Inspectors will tour schools tomorrow to ascertain which are defying the law by admitting nonwhites, the officials announced.

Local administrators responsible for white education in their areas have said they would consider withdrawing the registration of such schools and closing them if they continued to enroll nonwhite pupils.

'Time Has Come'

But the Roman Catholic Church has said it would continue with integration in its schools. "The time has come for the church to stand up and be counted," the Rev. Dominic Scholten, of the education department of the Catholic Bishops' Conference, said.

Father Scholten said he did not think the government would really take action against the schools. "We are following government policy which is to work for racial harmony and the best way is to bring young people together, with no prejudice and no hang-ups," he said.

"We are moving through a transition stage at the moment. Things are improving. Even the government has asked us to take children of black diplomats from the Transkei and Malawi into our schools.

"The government has set the pace. We should now allow our own black people in. If we can have black children from other countries in our schools, why not from our own country?"

The Anglican Church in South Africa yesterday served notice that it plans to follow the Roman Catholic example and open its schools to children of all races.

The Roman Catholic Church in South Africa has about 1,850,000 members, of whom 305,000 are white. Anglicans number about 1,677,000, including 400,000 whites.

Richard Cautions Rhodesians On Smith Settlement Plans

(Continued from Page 1)

informal visits to rural areas near Salisbury and told farmers they would be vitally necessary to Rhodesia after it became independent under black rule.

Rhodesia Agents Accused

LUSAKA, Zambia, Jan. 23 (UPI).—The Patriotic Front today accused Rhodesian agents of mailing the parcel bomb which yesterday killed Jason Moyo, one of the front's leaders.

Mr. Moyo, 53, was the director of military operations of one of the two Rhodesian nationalist movements comprising the guerrila-backed front.

A front spokesman said the bomb was sent from neighboring Botswana "by agents of the Rhodesian racists and fascists. The perpetrators of this crime shall not escape punishment. They shall pay heavily for it."

The spokesman said Mr. Moyo did not normally open his mail "but when he saw that the parcel came from Botswana and that the handwriting appeared to be that of someone he knew, he went ahead and opened the parcel." The police said the blast killed Mr. Moyo instantly and wounded four other front officials.

The spokesman discounted suggestions the assassination was the result of an internal feud within the Zimbabwe (Rhodesia) African Peoples Union (Zapu).

U.S. Assures Turkey Over Bases Treaty

By Bernard Gwertzman

WASHINGTON, Jan. 23 (NYT).—Secretary of State Cyrus Vance has assured the Turkish ambassador that, respite the Carter administration's request that Congress not act now on the peding bases treaty with Turkey, the United States wanted close relations with that country.

In a meeting at the State Department, Mr. Vance also reportedly told Turkish Ambassador Melih Essenbel Friday that final plans for a U.S. fact-finding mission to Greece, Turkey and Cyprus have not yet been completed.

President Carter had told congressional leaders last week that consideration was being given to such a mission to see if a new initiative could be taken to resolve the Cyprus situation.

During the meeting, according to Turkish sources, the two men reviewed the latest strain in relations caused by the Carter administration's request that Congress not act on a pending four-year, $1-billion bases agreement until it had completed some studies on the area.

The treaty was signed by the United States and Turkey last year but not acted upon by Congress which wanted to have a U.S.-Greek agreement to pass at the same time. But the Greeks called off the negotiations for a treaty following Mr. Carter's election, apparently hoping for better terms from his administration.

Gerald Ford, in one of his final acts as President, resubmitted the Turkish agreement under which the 26 U.S. bases would be reopened in return for $1 billion in military aid over four years.

On Wednesday, an aide to Mr. Vance said that Mr. Ford had violated a pledge not to resubmit the treaty and the State Department again said it opposed action at this time.

The opposition to action touched off some criticism in Turkey and Mr. Essenbel raised the matter. The Turks have always insisted that the bases agreement and the Cyprus situation are separate matters.

Turkish diplomats said that they were concerned that the new administration, by asking Congress not to act, was linking Cyprus to the bases.

S. African Judge Forbids Torture

PIETERMARITZBURG, South Africa, Jan. 23 (Reuters).—A South African Supreme Court judge here has issued a restraining order against the police after hearing torture allegations by three African prisoners.

The three prisoners told of electric shocks and beatings. The interim order restrains the divisional police commissioner for Natal and four police officers from assaulting or molesting the three prisoners.

The police officers must show cause before Friday why a final restraining order should not be issued. Three of the officers are white and one black.

Sonic Booms Shake Moscow

MOSCOW, Jan. 23 (UPI).—A mysterious series of booms heard in the Moscow area Friday night apparently were caused by military jets breaking the sound barrier, according to information from Soviet and foreign sources.

Moscow residents heard two to five trembling reports resembling explosions between 7:30 and 8:30 p.m.

There was no official explanation but a Soviet airport source said Sheremetyevo Airport was closed for military maneuvers at that time.

Western airline representatives said they were informed at midday Friday the airport would be closed to commercial traffic for technical reasons from 3:30 to 9 p.m.

Smuggling Traffic Shifted From Beirut

Greece Seeks to Curb Gunrunning

By Mary Anne Weaver

ATHENS, Jan. 23 (WP).—Alarmed by an increase in the smuggling of arms, the government of Premier Constantine Caramalis last week enacted one of the tightest anti-gun laws in Europe. It makes the illegal import, transport or possession of weapons punishable with a prison term of up to 20 years.

The law is yet another by-product of Lebanon's civil war, for, during the last 20 months, with the closing of Beirut harbor, Greece's free ports of Salonika and Piraeus have been key conduits for international gunrunners selling tot he highest bidders in Africa and the Middle East. The government feared that some of the guns were also falling into the hands of Greek extremists.

Taking advantage of the Greek ports' special status, under which goods delivered for transshipment are placed inside warehouses and need not be inspected, Beirut gun traffickers descended on Greece.

Inside Frozen Sheep

Their consignments come by ship from Antwerp, hidden inside frozen carcasses of sheep, or from Benghazi, Libya, in crates of canned tuna fish with false bottoms. The illegal cargoes range from machine guns and rocket launchers to explosives, including plastic and grenades.

According to Greek officials, the government is determined to make the "gunrunning godfathers," as they are described in the new law, stop operating in the freewheeling fashion that they have used.

With ad hoc headquarters in the cafes of Piraeus and inside the clubs of the Plaka quarter, the dealers operate in a closed subculture. One of the best sources of information available to Interpol and intelligence agents who follow the "godfathers" is said to be the prostitutes who move freely through the gangland setup.

Despite official concern over a growing wave of criminal and political violence, including two assassinations, firebombings of political party offices and newspapers and a number of other armed attacks, there is no evidence that an appreciable amount of the illegal guns is remaining here in Greece.

'A Mere Dribble'

"What the Greek extremists are getting is a mere dribble," a Western diplomat said. "There's certainly a market with the monarchists, supporters of the fallen junta and the disaffected ultraleft. But it's peanuts compared to the real volume, really only a matter of convenience for them. A Greek might get a couple of AK-47s, something off the top, by intervening to get people in customs or the port authority to expedite a shipment. Really, nothing more."

The real clients, the source continued, range from the Palestine Liberation Organization to the Eritrean Liberation Front. They include dissident groups in the Gulf states, the South-West African People's Organization and other, smaller black African groups. The traffic is said to reach as far as Thailand and Burma, into South Asia and the Baluchistan dissidents' area in Pakistan.

According to one estimate, tens of thousands of weapons have been going through Salonika and Piraeus a month. One of every 10 trucks entering Greece from northern Yugoslavia, according to the estimate, is carrying, in addition to its legitimate cargo, illegal weapons or illegal drugs.

At least 10,000 weapons have been confiscated in the last year. A cargo of 10.7 tons of hashish was found aboard a Cypriot freighter on Jan. 8. The ship's captain, Nicholas Xanthopoulos, said in a newspaper interview that the drugs had been loaded in the Lebanese Christian port of Junieh and were distined for Antwerp, to be exchanged by the Phalangist militia of Lebanon for sizable stockpiles of arms.

'A Small Idea'

"What's been confiscated is a drop in the bucket," a Western official said. "Everything they've discovered has happened by chance . . . So, multiply what's been detected by several thousand and you've got a small idea of the dimension of the traffic here."

'Much of the traffic passi through Greek harbors w destined for Lebanon," a Gre official said "for both the Chr tian and the Palestinian sid During the last days of the w an estimated 50 tons of weapo passed through Greece to Junie Tyre and Sidon.

"Now the war's over," he s optimistically. "Two out of eig docks in Beirut port are fu tioning. (Let's hope the gunru ners return en masse."

Ethiopian Opposition Force Reportedly Make New Gain

By David B. Ottaway

KHARTOUM, Sudan, Jan. 23 (WP).—Ethiopian forces opposed to the military government in Addis Ababa have reportedly captured three towns in northern and western Ethiopia in the last three weeks and are now threatening several others in what appears to be a major escalation of the civil war there.

A leader of the opposition Ethiopian Democratic Union, Gen. Iyassu Mengesha, said here Friday that 122 Ethiopian soldiers and policemen were killed and more than 200 surrendered in a battle for the town of Humera in Ethiopia's Begemdir Province last week. The entire army garrison of 170 troops surrendered and the town is now in EDU control, he said.

The Ethiopian government has not confirmed the fall of Humera, a market town with a population of 25,000, but it has announced the suspension of all flights to the airfield there.

The fall of Humera to opposition forces was followed by an announcement here Thursday that the nearby town of Um Hager, in Eritrea Province, had also been overrun by guerrillas belonging to the Eritrean Liberation Front, the group leading the 14-year-old struggle for the province's independence from the rest of Ethiopia.

Two Ethiopian soldiers who crossed into the Sudan were quoted by the Sudan news agency as saying that their company in Um Hager had been "totally destroyed." However, other sources here said they thought most of the company's 150 to 170 troops had withdrawn to Tesenay, to the north.

Earlier this month, the Eritrean Liberation Front overran and Ethiopian Army garrison in C rora, in northern Eritrea Pr vince, near the Sudan border. all, 96 officers and soldiers caped to seek asylum in Sudan.

The Ethiopian Army succee ed in rescuing its heavy ar from the garrison in an em gency helicopter airlift but unable to evacuate the tro because of heavy firing, accor ing to the officer in comma in Gerora, who was recently terviewed by the Sudan ne agency.

The Ethiopian government h asked the Sudan to return 96 soldiers, but Sudanese sour said it was unlikely they wo want to go back for fear facing desertion charges.

In addition to the three tow that have fallen to either Democratic Union or the Erit Front, three others—two in B emdir and the third in Eritre are now surrounded and expected to fall shortly, acco ing to Ethiopian opposit sources here.

Gen. Iyassu, who said he just returned from Humera, ported that negotiations under way for the peaceful s render of company-size Eth pian Army forces stationed Abdiraft and Chilga in Bege bir Province. A third garrison about 500 soldiers in the for town of Metemma was also s rounded. The town was not e pected to fall, however, follow its reinforcement by se hundred troops, he said.

The other town that is portedly on the verge of fall is Naqfa, in northern Eri Province. It has been surrou by ELF guerrillas for more th a year and is only being s plied by air, though with creasing difficulty. The Eth pian Army has around 500 s diers holding the isolated besieged outpost.

Gunmen Slay Madrid Youth

(Continued from Page 1)

began to sing "The Internationale," the sources said.

2 Governors Named

MADRID, Jan. 23 (UPI).—The naming of new governors for the Basque provinces of Vizcaya and Guipuzcoa drew a mixed reaction yesterday from that restive region of northern Spain.

In a report from Vizcaya's capital of Bilbao, the newspaper Informaciones said the appointments, announced Friday, created a "feeling of hope." It said the new governors were considered "liberal and open."

But a number of opposition nationalist politicians said they were disappointed by the choosing of Jose Maria Belloch to hold the top post in Guipuzcoa Province and Manuel Uriarte in Vizcaya.

Prison Strike Reported

MADRID, Jan. 23 (Reuters).—About 30 common criminals holding banners saying "freedom without anger" yesterday climbed onto the roof of Madrid's Carabanchel Prison where several hundred inmates reportedly are on a hunger strike. The hunger strike reportedly began Friday night to protest alleged maltreatment by prison officers searching for a loaded pistol lost by a guard.

Vatican Presses Italian Senate to Resist Abortion

VATICAN CITY, Jan. 23 (U —The Vatican expressed h yesterday the Italian Sen would amend what it called "iniquitous" law introducing ab tion on demand.

The Italian Bishops' Con ence and Catholic organizati joined in the outcry against measure, passed by the Cham of Deputies Friday night by vote of 310 to 296 with one stention.

"The measure now goes to Senate, where the pro-abor majority is narrower than one that emerged in the cha ber and where it can be hop and desired that the text m undergo positive amendment the Vatican newspaper L'Os vatore Romano wrote.

The bill would allow abort on demand and free of charg the first 90 days of pregnan for any woman above 16 w feels childbirth would endan her physical or mental health, would leave a decision up to d tors if the women is under years of age or more than 90 d pregnant.

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JAPAN AIR LINES

Associated Press.

French President Valéry Giscard d'Estaing (right) in Riyadh with King Khaled (center) and Crown Prince Fahd.

Giscard, on Riyadh State Visit, Has Meeting With Saudi Monarch

RIYADH, Jan. 23 (AP).—President Valéry Giscard d'Estaing of France and King Khaled of Saudi Arabia talked for 40 minutes today in the first formal session of the French President's state visit to the world's major exporter of oil.

The talks were attended by Crown Prince Fahd, who later met with Mr. Giscard d'Estaing for an hour on the subject of energy, a French spokesman said. He would not disclose whether any oil supply agreements were being arranged but said the two leaders would continue their talks later.

The visit by the French President and several of his ministers to Saudi Arabia was attracting attention in the light of recent criticism in the West of France's decision to free Abou Daoud, suspected organizer of the Palestinian raid at the 1972 Munich Olympics, without waiting for West Germany's formal extradition request.

French arms sales to Saudi Arabia were not scheduled for discussion, nor was the suggested setting up of an Arab arms industry in Egypt, for which France has been mentioned as a provider of technical assistance and Saudia Arabia as a financier, the spokesman said.

Guyana Officially Asks For Links to Comecon

HAVANA, Jan. 23 (Reuters).—Guyana has applied for "a formal association" with the Soviet-bloc economic grouping, Comecon, Guyana's Minister of Industrial Development Hugh Hoyte said here.

Mr. Hoyte brought up his country's request last week during the closing session of the Comecon's executive commission, which met for the first time in Cuba.

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bout Half From Moscow

id Offers to Hanoi Estimated t a Surprising $6 Billion

By John Sharkey

WASHINGTON, Jan. 23 (WP). Over the past two years, Viet- m has received, according to me analysts, commitments for nomic aid that may total more m $6 billion.

Almost $3 billion could come m the Soviet Union. The ited States, which tried to ck a Communist take-over of tnam for 25 years, will be oviding aid indirectly through rious international organiza- ns.

Hanoi's record in obtaining ancial support over the past o years has been remarkable. ne of the specialists interewed could recall any country ceiving pledges of so much nomic aid within such a short riod of time.

Bangladesh, which was eco- mically prostrate after winning dependence from Pakistan five ars ago, received promises of billion in assistance in the ur-year period 1972 through 75. Bangladesh has about 80 million people, Vietnam about 46 million.

The estimate of aid going to Vietnam is only a rough approximation. There is general agreement that Hanoi has been promised at least $3 billion. The $6-billion figure is based primarily on the strong endorsement given Vietnam's 1976-1980 economic plan by the Soviet Union. Estimating the totals is complicated by the practice of Communist states of not disclosing the value of aid being given other Communist nations.

Aggressive, Pragmatic

Analysts agree that Hanoi's campaign for international assistance has been aggressive, flexible and pragmatic. In its quest, Vietnam has muted its criticism of Asian states still closely linked with the West. It has also dropped its earlier refusal to accept multilateral assistance and actively sought help from such organizations as the United Nations and the Asian Development Bank.

The World Bank and the International Monetary Fund announced recently that they were embarking on assistance programs for Vietnam.

The United States has generally voted against programs for Vietnam in such international groups. Washington has said it will not honor a pledge of $3.2 billion in aid made by former President Richard Nixon at the time of the 1973 Vietnam cease-fire agreement on the grounds that North Vietnam violated that accord with its victorious 1975 military offensive.

The level of assistance that Moscow seems prepared to give Hanoi is regarded as a reflection of the importance the Soviet Union places on Vietnam in the context of Moscow's rivalry with China. Reports from Hanoi indicate that Soviet influence there appears much greater than China's.

Peking Coolness

Peking has indicated a certain coolness toward Vietnam since its conquest of the South, presumably because of the emphasis Hanoi has placed on its relationship with Moscow. Another source of strain between the two states is their rival claims to potentially oil-rich areas of the South China Sea.

Compared to what it is getting, or expected to get, from its two major Communist patrons, Vietnam will be getting little from other countries: $12 million from Cuba, $45 million from the Netherlands, $9 million from Norway, $6 million from Algeria, $2 million from West Germany and $49 million from the UN Development Program (for the period 1977 through 1982). Small as the separate figures are, the total of such aid is approaching $1 billion, with new programs announced almost every week.

'Tiger Cage' Prison Island To Be Resort

HONG KONG, Jan. 23 (Reuters).—Con Son, the notorious "tiger cage" prison island of the Vietnam war, is to be turned into a tourist resort, the Vietnam news agency has reported.

The treatment of political prisoners on the island by the Saigon government caused loud outcries by Western humanitarian groups, which reported that prisoners were held below ground in concrete cages.

The news agency said the island off Vietnam's southern tip has been linked to the mainland by a regular air service.

Ford Team Asks hift in Policy on .S. Arms Sales

BOSTON, Jan. 23 (UPI).—The rd administration's State Dertment has recommended to e Carter administration a temrary halt in overseas arms les, followed by a shift in U.S. apon-transfer policies, the Bosn Globe said today.

A dispatch from the newspaer's Washington bureau said the roposals are in a series of tranition papers prepared by the ord administration for Mr. Carr, distilling three governmentide studies conducted by the ational Security Council.

"A 30 to 60-day halt in arms les early in the new administraon would provide Carter's senior fficials with an opportunity to eview the bidding and make hanges before getting tied to ew commitments," the newspaer said.

It said the proposals include a rohibition on the delivery of ew weapons abroad until they ave been in the hands of U.S. ilitary units for at least two ears, banning sales to non-ATO countries of missiles havng a range of more than 75 miles and of weapons suitable for se by terrorists, limiting the umber of U.S. weapons experts who could go to any one country to help train, maintain and perate U.S. arms, and establishng an arms expert control board o consider arms requests of $25 million or more.

A Black Named Army Secretary

WASHINGTON, Jan. 23 (AP). -President Carter has chosen Clifford Alexander jr., a 43-year-ld Washington black attorney, o be secretary of the Army.

Graham Claytor jr., 61, board hairman of the Southern Railway Co., has been nominated as ecretary of the Navy. Other ominations announced last week ncluded Thomas Ross, 47, who ntil recently was chief of the Washington bureau of the Chicago Sun-Times, to be assistant secretary of defense for public affairs.

Mr. Alexander is the first black to be nominated to head one of the military services.

Meanwhile, Greg Schneiders, who was denied the post as President Carter's appointments secretary because some of his old business checks bounced, was named White House projects director on Friday. He said all the checks were paid off eventually and most of the other debts of the businesses cleared.

Italian Bakers on Strike

ROME, Jan. 23 (AP).—About 40,000 bakers called a 24-hour nationwide strike beginning tonight to protest the breakdown of negotiations for a new contract.

Associated Press.

TEST FLIGHT—A bald eagle, Ishi by name, lands on the arm of handler Dave Garcelon at San Clemente Island, west of San Diego, where the rare bird is learning to fly again. A hunter shot him in 1971, and he is regaining his flight ability.

Veterans Groups Assail Carter Action

Pardon Draws Criticism, Qualified Praise

(Continued from Page 1)

is a flagrant abuse of our established system of justice... He has now established the precedent that allows a man to pick and choose whether or not to defend his country."

The VFW claims to have 1.8 million members.

"There are those who have suggested the pardons may heal the wounds of Vietnam. What I am concerned about is the more than 300,000 men who were wounded and the 57,000 who were killed serving this country in the battlefield," Mr. Smith said.

George Brooks, Georgia state commander of the American Legion, described the pardon as "a slap in the face for approximately 28 million veterans living today."

"Our country would be in a very sad situation if we had to go to war again," he said.

A member of the American Legion executive committee said in Boston that he would introduce a resolution to expel Mr. Carter, a Navy veteran, from the organization.

Sen. Barry Goldwater, R-Ariz., called Mr. Carter's action "the most disgraceful thing that a president has ever done." Sen. Jesse Helms, R-N.C., termed it a "slap in the face" of GIs killed or wounded in Vietnam.

But Sen. Edward Kennedy, D-Mass., praised Mr. Carter for taking a "major, impressive and compassionate step toward healing the wounds of Vietnam."

The American Friends Service Committee, a Quaker organization based in Philadelphia, applauded the pardon but urged Mr. Carter to extend it to all resisters of the conflict.

"We feel it should be a full and complete pardon for the 800,000 who deserted or received less than honorable discharges" during the conflict.

Mike Powers, a spokesman for the American Deserters Committee, which claims to speak for some 300 deserters and draft evaders in Sweden, called the pardon "disappointing, inconsistent, hypocritical."

Mr. Powers, 26, of New York, who was indicted for failing to register for the draft, said, "we have maintained all along that we want a universal, unconditional amnesty that would comprise nearly a million war resisters including in particular the veterans with dishonorable discharges."

The pardon did not cover deserters, men with less than honorable discharges or draft resisters accused of violent crimes.

Nearly 100,000 who entered the service will not be covered by the pardon, but Mr. Carter said the cases of many would be reviewed to see if their discharges could be upgraded to honorable.

Limited Action

"Well, it's like he promised. It's limited," said Tom Nagel of Zero, which says it speaks for 1,800 U.S. exiles in France.

"It's a positive step forward, but it's not the end, and I hope he doesn't stick himself with this proposal for the rest of his administration," said Nagel, 28, of Stockton, Ill., who deserted from his U.S. Army unit in West Germany.

Samuel Atkins jr., an Augusta, Ga., attorney who was convicted in 1975 of failing to report for his Army physical, said "Jimmy Carter in his wisdom granted the pardon, recognizing that we refused to be agents of injustice by taking part in the Vietnam war."

Mr. Atkins was sentenced to 90 days in jail but had not served his term.

A Justice Department spokesman repeated yesterday that it was impossible to determine how many youths would be affected by the pardon because no government agency has any figures on the numbers who simply never registered for the draft.

The spokesman said that those known to be affected by the pardon total 11,300. These include 8,700 convicted of draft evasion and 2,600 with indictments pending.

Of the 2,600, he said, 2,300 are fugitives, the bulk of whom, about 1,700, are in Canada. About 300 are in other countries, and the whereabouts of others are unknown.

Tax Revision Urged in U.S.

(Continued from Page 1)

istration. "That doesn't mean we are prepared to agree with them but we are prepared to take a new look," he said.

He also said there must be ways of defusing the tension between the oil-consuming nations and the oil producers by "seeking to develop" areas of common interest. He said he favors giving a larger role to some of the oil-producing countries in the world's policy-making international financial organizations.

Simon Plan

The single tax rate idea, a version of which was unsuccessfully put forward last year by former Treasury Secretary William Simon, is based on the concept of doing away with all preferences and social treatment.

There would be no deductions for such things as interest payments or contributions, no special treatment for capital gains and no exemption of earnings on municipal bonds, for example.

In a plan advanced by Mr. Simon, instead of paying taxes ranging from 14 to 70 per cent on income after taking all deductions, individuals would pay 8 to 38 per cent—but on the full total. The idea is that the higher taxable base combined with the lower rate would bring in about the same revenue and would be simpler and more equitable.

Mr. Blumenthal himself has not yet advanced any details of such a plan.

U.S. Tax Lien Cites Korean Bribe Figure

By Richard Halloran

WASHINGTON, Jan. 23 (NYT). —The Internal Revenue Service says that Tongsun Park, a central figure in the alleged bribery of congressmen by South Koreans, owes the U.S. government $4.5 million in back income taxes, interest and penalties.

A tax lien against Mr. Park's property filed here shows that the IRS contends that Mr. Park, who is reportedly in London now, owes taxes for 1972 through 1975. Those were the years that he was allegedly active in entertaining and bribing congressmen.

A spokesman for the service said that estimates of Mr. Park's income for those years was not available. However, he is alleged to have spent $500,000 to $1 million each year in that period in congressional lobbying.

The spokesman also said that the sources of Mr. Park's income and the value of the property against which the liens had been filed were not available for publication. Mr. Park reportedly had income from rice, oil, shipping and real estate.

Family Tie Reported

Meanwhile, new information about Mr. Park, who is under federal investigation and will come under the scrutiny of congressional inquiries shortly, has been disclosed. It includes the report that Mr. Park told U.S. acquaintances that he is a second cousin of President Park Chung Hee of South Korea. Such a family tie is important in terms of trust, loyalty, influence and obligation in Korea and, if true, adds a new dimension to the case.

The South Korean Embassy here has denied that Mr. Park is related to President Park and has tried to dissociate the President from the alleged bribery scandal.

Regarding the tax lien, the IRS said that a lien identical with that against Mr. Park's property had been filed against the property of the Pacific Development Corp., which is owned by him.

Carter Cuts Thermostat

(Continued from Page 1)

be overruled by his White House staff.

In a ceremony in the East Room of the White House, Mr. Carter chided the Senate for not having confirmed his three other nominees, saying it was "a little stronger on advice than on consent."

Four other top officials also took the oath of office. Their jobs are Cabinet-level but are not part of the formal 11-member Cabinet.

Sworn in were:

Secretary of State Cyrus Vance, Treasury Secretary Michael Blumenthal, Defense Secretary Harold Brown, Interior Secretary Cecil Andrus, Agriculture Secretary Bob Bergland, Commerce Secretary Juanita Kreps, Housing Secretary Patricia Roberts Harris, Transportation Secretary Brock Adams, Budget Director Bert Lance, energy chief James Schlesinger, economic adviser Charles Schultze, and national security adviser Brzezinski.

Foes of Hunting Sack U.K. Grave

LONDON, Jan. 23 (UPI).—The skeleton of Britain's most famous huntsman, John Peel, has been dug up from his grave in the Lake District village of Caldbeck, Cumberland.

An anti-bloodsport group telephoned a local news agency today to claim responsibility for despoiling the grave of Peel, who died in 1854 and was immortalised in the song "Do You Ken John Peel."

The caller said the anti-bloodsport group threw the bones into a nearby sewage pit, pulled down the gravestone and left the mask of a dead fox on it to protest foxhunting.

'Little Mermaid' Defaced

COPENHAGEN, Jan. 23 (Reuters).—Green paint was poured over the "Little Mermaid" statue Saturday night. The statue depicts a character from Hans Christian Andersen's fairy tales.

Ordeals Suffered by Charter 77 Signers

Kohout, Wife Tell of Repression in Prague

By Otto Doelling

PRAGUE, Jan. 23 (AP).—"I'm beginning to hate the word 'dissident,'" said Pavel Kohout, Czechoslovakia's most successful playwright abroad and most vilified at home.

"That's what the East has been accusing us of being. It implies something unsavory and militant that is directed against the state order," Mr. Kohout said in an interview. "We are defenders of human rights and that, mind you, in a country which has incorporated human rights into its laws."

His wife, Jelena, sat beside him with her injured leg stretched out stiffly. Her left knee was damaged Jan. 10 when secret police pounced on her in the square outside the Kohouts' apartment building and dragged her away to be interrogated about a Czechoslovak human rights manifesto known as Charter 77.

The Kohouts were among more than 300 regime critics who signed the document that calls on the government to live up to constitutional and legal guarantees of basic human rights.

Menaced With Gun

The next day, police surrounded Mr. Kohout's car as he was driving his wife to the hospital. When the Kohouts refused to get out, a secret police agent threatened them with a pistol while the door was forced open with a crowbar.

Mr. Kohout was punched and kicked before being taken to Ruzyne Prison, on the outskirts of Prague, for another round of questioning.

"The one who waved the gun went completely wild and began slapping me across the face and cursing me, 'I'll teach you, you whore,'" Mrs. Kohout said.

"But those are just unimportant personal difficulties," Mr. Kohout interjected. He meant that others had fared much worse up to now.

Four persons—three of them Charter 77 signatories—were arrested on unspecific charges of "serious criminal activities directed against the foundations of the republic."

Mr. Kohout did not have any illusions that the Soviet-backed regime of President Gustav Husak would welcome the human-rights manifesto, "but I didn't expect the terror on the streets that we experienced and measures taken outside the law."

16 Lose Jobs

Authorities have disconnected the telephones of Mr. Kohout and other charter signatories. At least 10 have lost their jobs. Others have had their automobiles called in for "technical inspection" and have forfeited their car papers. The Kohouts have been ordered to vacate their two-room apartment across from the presidential palace, Hradcany Castle.

The playwright has not been allowed to publish in Czechoslovakia since this country's invasion by Soviet-led Warsaw Pact forces put an end in 1968 to the liberalizing reforms instituted by Alexander Dubcek, then first secretary of the Czechoslovak Communist party.

Crop Disaster Is Detailed in East Germany

BERLIN, Jan. 23 (Reuters).—The full extent of East Germany's harvest disaster last year was disclosed in figures published yesterday showing grain, sugar beet and potato production sharply down on the already poor results of 1975.

A report published earlier by the state statistical board has blamed the severe summer drought for agricultural shortfalls, largely responsible for pulling the 1976 national income growth rate down to 3.7 per cent from a planned 5.3 per cent.

According to a full report in the newspaper Neues Deutschland today, grain yields fell to a level which analysts said gave a total output of some 8 million tons—nearly a million tons down on 1975.

East Germany relies on grain imports of over 3 million tons a year to cover its needs and in the past it has bought heavily from the United States. But this year it seemed likely to be able to make up its deficit by drawing on the Soviet Union's record crop of some 223 million tons.

The controlled press in recent days has unleashed personal attacks against Mr. Kohout and other writers who have published in the West, insinuating that their success abroad was subsidized by the West German intelligence service.

"Absolute nonsense," Mr. Kohout commented, pointing out that his plays were averaging 20 to 30 premieres in the West each year and have been translated into many languages other than German.

The campaign of vilification, Mr. Kohout holds, is unparalleled since the Stalinist purges of the 1950s.

Deportation Threat

Some human-rights activists who have been summoned for interrogation, Mr. Kohout said, have been told that, "the next time they are brought to Ruzyne, it will be to the airport and not to the prison." The two facilities are in the same district.

Authorities allowed Mr. Kohout to go abroad for premieres of his most recent play, "Roulette," in Switzerland, Austria and West Germany since the signing of the 1975 Helsinki accord on security and cooperation in Europe. They made it clear that they would welcome his permanent departure.

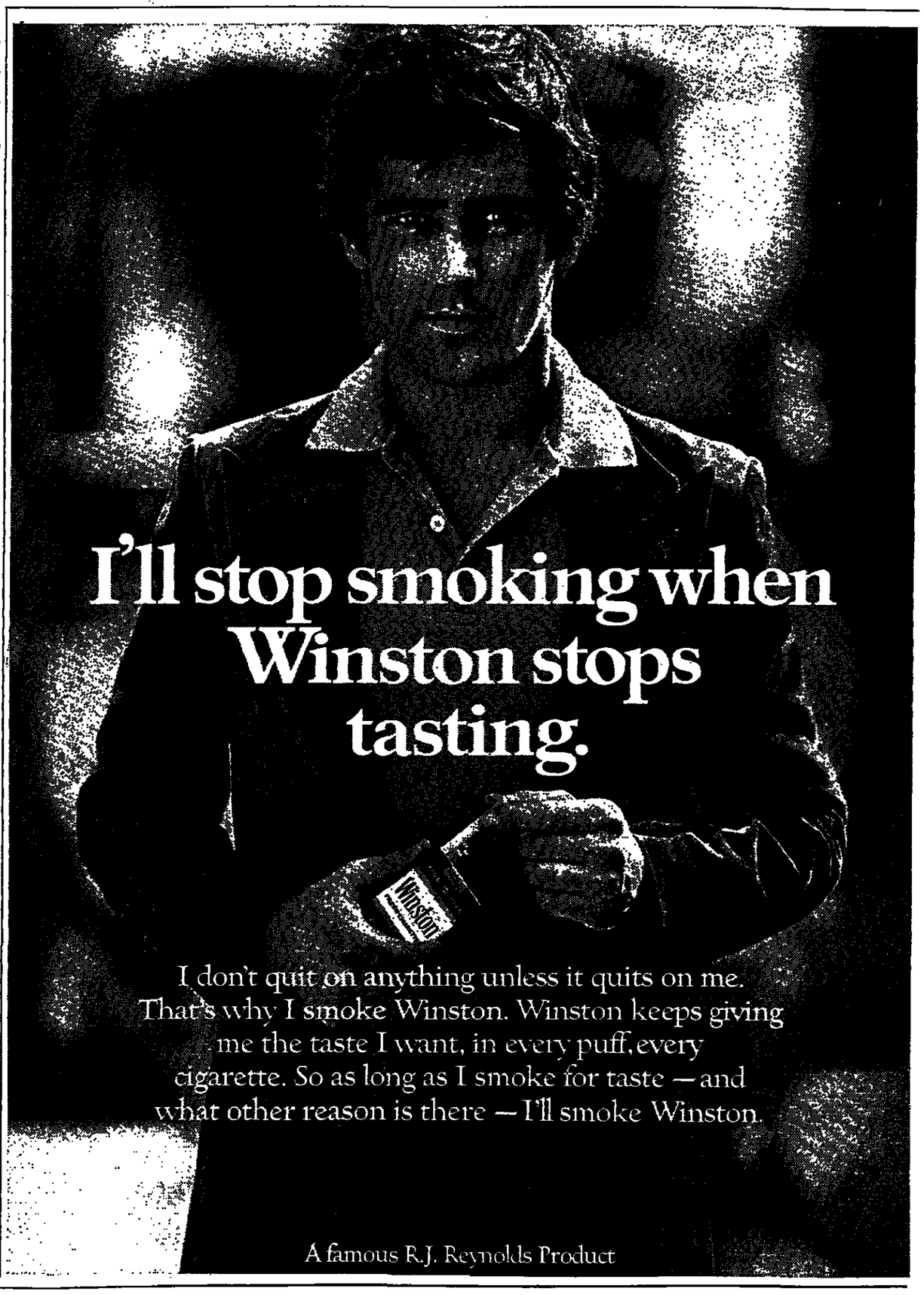
But, he said, "I am very happy here and will do everything to insureer maining here."

Although Charter 77 was issued with an eye to this June's post-Helsinki conference in the Yugoslav capital, Mr. Kohout said, "No one is overestimating Belgrade, just as no one overestimated Helsinki"—a nonbinding 35-nation accord providing for freer movement of people and ideas.

2 Swiss Deny Claim

LUCERNE, Switzerland, Jan. 23 (AP).—A Lucerne publisher, C.J. Bucher, and a Swiss market analyst, Georg Domeyer, formally denied yesterday a Prague newspaper report that they acted on behalf of West German intelligence when promoting in the West the works of Mr. Kohout and other dissident Czechoslovak writers.

Mr. Bucher and Mr. Domeyer jointly rejected as "slander" the report published by a returned Czech emigrant in the Prague Communist party weekly, Tvorba, last week.



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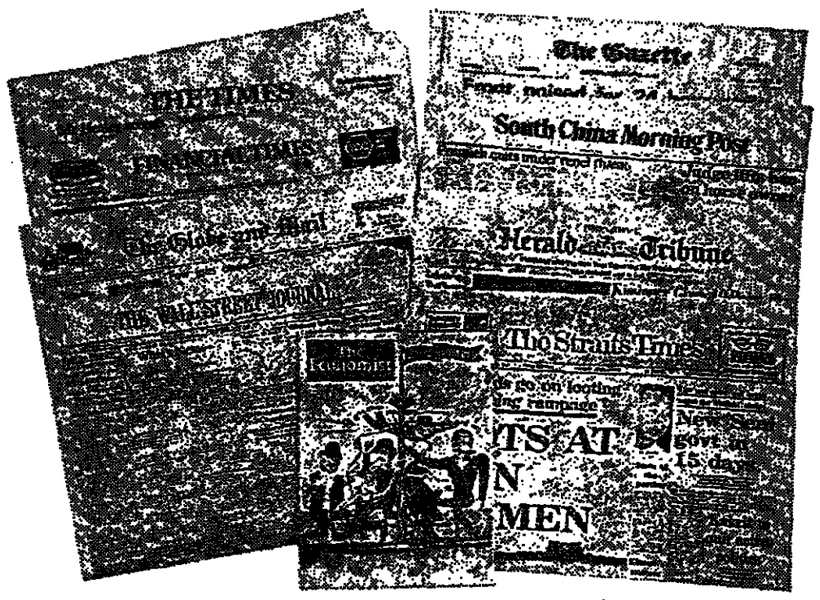

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China (air) .....$	273.00	136.50	75.00	Norway (air).N.Kr.	578.00	289.00	161.00
Cyprus (air) .....$	118.00	59.00	33.00	Pakistan (air) ...$	228.00	114.00	63.00
Czechoslov. (air) .$	118.00	59.00	33.00	Philippines (air) .$	273.00	136.50	75.00
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Ethiopia (air) ...$	228.00	114.00	63.00	Portugal (air). Esc.	2,850.00	1,425.00	787.50
Finland (air) .F.M.	376.00	188.00	105.00	Rumania (air) .....$	118.00	59.00	33.00
France .....F.F.	412.00	206.00	112.00	Saudi Arabia (air).$	171.00	85.50	47.00
Germany .....D.M.	276.00	139.00	75.00	Singapore (air) ...$	273.00	136.50	75.00
Great Britain £St.	33.00	16.50	9.00	S. America (air) ..$	228.00	114.00	63.00
Greece (air) ...Dr.	2,112.00	1,056.00	582.00	Spain (air) .Ptas.	6,460.00	3,360.00	1,818.00
Hong Kong (air) .$	273.00	136.50	75.00	Sri Lanka (air) ...$	228.00	114.00	63.00
Hungary (air) .....$	118.00	59.00	33.00	Sweden (air) .S.Kr.	464.00	232.00	127.00
India (air) .....$	228.00	114.00	63.00	Switzerland ...S.Fr.	300.00	150.00	82.00
Indonesia (air) ...$	273.00	136.50	75.00	Thailand (air) ...$	273.00	136.50	75.00
Iran (air) .....$	171.00	85.50	47.00	Tunisia (air) .....$	134.00	67.00	34.50
Iraq (air) .....$	171.00	85.50	47.00	Turkey (air) .....$	118.00	59.00	33.00
Iceland (air) .....$	118.00	59.00	33.00	U.A.E. (air) .....$	171.00	85.50	47.00
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Israel (air) .....$	171.00	85.50	47.00	U.S.A. (air) .....$	195.00	97.50	54.00
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Premier Calls Early Election In Denmark

Hopes to Strengthen Minority Government

COPENHAGEN, Jan. 23 (Reuters).—Danish Premier Anker Joergensen has called early elections, hoping to get a fresh mandate for his minority Social Democratic government.

He called for new elections next month after talks with the opposition on economic, housing and defense policies broke down yesterday.

His party, in power for two years, has been forced to govern by means of a series of complex political agreements with some opposition parties—the Liberals, Radicals, Center Democrats, Conservatives and the Christian People's party.

Mr. Joergensen said last night he was forced to call new elections because some parties lacked the will to compromise.

Two Years

Although elections were not due for two years, the Premier had been widely expected to call early elections following a political crisis over incomes policy and government intervention in labor disputes last November.

The Social Democrats are the biggest single party in the Folketing (parliament), but have only 54 of the 179 seats.

The party is expected to make only minor gains in the elections and will almost certainly have first choice in forming a government.

The elections, scheduled for Feb. 15, will be the fourth in Denmark since 1970 and will be contested by 11 parties.

Gains Foreseen

Opinion polls forecast gains for the Social Democrats, the anti-taxation Progress party, the Communists and the Socialist People's party, with losses expected for the parties of the political center that have cooperated with Mr. Joergensen's government.

A new government will be faced with the same serious economic problems the outgoing government has tried to deal with: an unemployment rate of more than 6 per cent and a big balance-of-payments deficit.

A three-month wages, prices and rents freeze expires at the end of next month. A new collective wage agreement, still to be negotiated, is due in March, but it is feared that it will not be reached without serious labor strife.

Powell Stirs Up New U.K. Row by Racial Comments

LONDON, Jan. 23 (AP).—Enoch Powell, a member of Parliament, has stirred up a new storm of controversy by predicting that racial civil war looms in Britain. There were immediate calls for his prosecution on charges of inciting racial violence.

In a speech Friday night in Manchester, Mr. Powell asserted that immigrants and those of immigrant descent are taking over more and more key areas and key functions in Britain, building positions of strength and privilege that, he predicted, will be used as bases to secure still greater positions to strength and privilege.

The facts point to "the prospect of eventual conflict upon a scale which cannot adequately be described by any term less than civil war," said Mr. Powell, now a member of Parliament for the Ulster Unionist party.

The Standing Conference of Pakistani Organizations, which includes 100 organizations, called an emergency meeting for today in London. It is expected to endorse demands for prosecution of Mr. Powell on a charge of stirring up racial strife.

PORTUGAL HOLIDAYS
see classified

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Associated Press.

EXPLOSIVE SITUATION—Firemen hose down tank car containing toxic chemicals Saturday near Hanover, Ohio, to keep it from exploding after a derailment.

Investment Uncertain After Separatist Victory

Quebec Premier Meeting U.S. Financiers

By Jack Egan

NEW YORK, Jan. 23 (WP).—Quebec Premier René Levesque arrives in New York City tomorrow for two days of meetings with bankers and financial executives, and to give a major address Tuesday night before the Economic Club of New York.

Mr. Levesque faces the task of convincing the financial community here that there is nothing to fear in the recent election triumph of his separatist Parti Québecois and that U.S. capital should continue to flow into his province's economy, which is heavily reliant on U.S. financing.

At the same time, he cannot appear to back off from the issues of political and economic independence for Quebec without risking disaffection among his supporters at home.

The conflict has become exacerbated in recent days with a further deterioration in Quebec's 1977 economic outlook, which, in turn, has put pressure on Mr. Levesque to stimulate the province's economy. Economic discontent even more than separatism is believed to have caused the surprisingly heavy vote for the Parti Québecois.

The Conference Board of Canada, a business research organization, last week said, "Prospects for growth in real domestic production in Quebec in 1977 appear considerably less optimistic now than in the fall," when the last report was issued. Growth in real output is expected to be about 2.75 per cent, compared with just over 3 per cent for the Canadian economy as a whole.

10% Jobless Seen

"The anticipated sluggish performance of the economy of Quebec reflects downward revisions in the growth prospects of most industries, including forestry, mining, manufacturing, construction and services," the report said, adding that the slow growth should raise the province's average unemployment rate to "over 10 per cent" this year compared with 8.7 per cent last year.

Mr. Levesque's victory in November sent shock waves not only through Canada but also through U.S. business and financial circles, which over the years have made substantial direct investments in Quebec and also have been important suppliers of capital for both the government of the province and its state-owned utility, Hydro-Quebec. In a year alone, nearly $1.5 billion was borrowed in U.S. money markets.

The concern stemmed from the fact that Mr. Levesque is committed to a political separation of French-speaking Quebec from the rest of Canada with unknown consequences for relations with the United States should he succeed. But polls have indicated that only about 16 per cent of Quebec residents would vote for separation.

Perhaps more disturbing to many U.S. investors is the economic philosophy, which is perceived as socialistic, although not the Scandinavian model of democratic socialism. During his election campaign, some proposals were also made to expropriate basic industries in the province.

In an article in Foreign Affairs magazine in July titled "Option an Independent Quebec," Mr. Levesque complained about "the stifling remote control of nearly all major decisions either in Ottawa or in alien corporate offices."

For the last several years, Canada as a whole has been hostile to U.S. investment.

Ben Laney Dies; Dixiecrat Rebel And Ex-Governor

MAGNOLIA, Ark., Jan. 23 (AP).—Former Arkansas Gov. Ben T. Laney, 80, a leading figure in the so-called Dixiecrat revolt at the 1948 Democratic National Convention, died Friday night.

Brig. Gen. Lawrence Jacobs

WASHINGTON, Jan. 23 (WP).—Brig. Gen. Lawrence Jacobs (ret.), 65, who helped to establish the Army's area-grid communications system for battlefields, died Thursday of pneumonia in Walter Reed Hospital.

Pascual Perez

BUENOS AIRES, Jan. 23 (Reuters).—Pascual Perez, 50, world flyweight boxing champion from 1954 to 1960 and the first Argentine to win a world title, died here yesterday of liver trouble.

Michael Hitz

BONN, Jan. 23 (UPI).—Michael Hitz, 65, this city's deputy mayor since 1961, was found dead in his home Friday night, police said. They said he apparently took his own life.

Most Rev. Franco Costa

GENOA, Jan. 23 (UPI).—The Most Rev. Franco Costa, 72, who from 1963 to 1972 was a leader of Italy's Catholic Action movement, died yesterday.

Paul Nordoff

NEW YORK, Jan. 23 (NYT).—Paul Nordoff, 67, U.S. composer and music therapist, died last week of cancer in a clinic in Herdecke, West Germany.

Emile Gilioli

PARIS, Jan. 23 (IHT).—Emile Gilioli, 65, considered a leading contemporary sculptor, died here last week.

Jordan and PLO Reportedly Limit Proposed Talks

AMMAN, Jan. 23 (Reuters).—A proposed dialogue between Jordan and Palestinian leaders will be confined to possible political coordination and relations between Jordan and a future Palestinian state, reliable sources said here today.

Commenting on a decision by the Palestinian leadership to open talks with King Hussein, the sources said any military discussions between the two sides would be premature.

There has been no official reaction here to the development, announced in Damascus last night after a meeting of the Palestine Liberation Organization's Central Council, but it has been seen as a positive response to Jordanian initiatives.

Informed sources said Jordan began investigating ways of improving relations with the Palestinians immediately after Egyptian President Anwar Sadat said last month there should be a formal link between Jordan and any future Palestinian state.

Preparatory talks have already taken place between the two sides, Khaled Fahoum, chairman of the Palestine National Council, the PLO parliament in exile, conferred with King Hussein here last week.

New Saint Proclaimed

VATICAN CITY, Jan. 23 (UPI).—Pope Paul today proclaimed the Spanish founder of the Handmaidens of the Sacred Heart of Jesus a saint of the Catholic Church. Nun Rafaela Maria Porras y Ayllon established the order in 1877.

Bermuda Calls Payments Legal

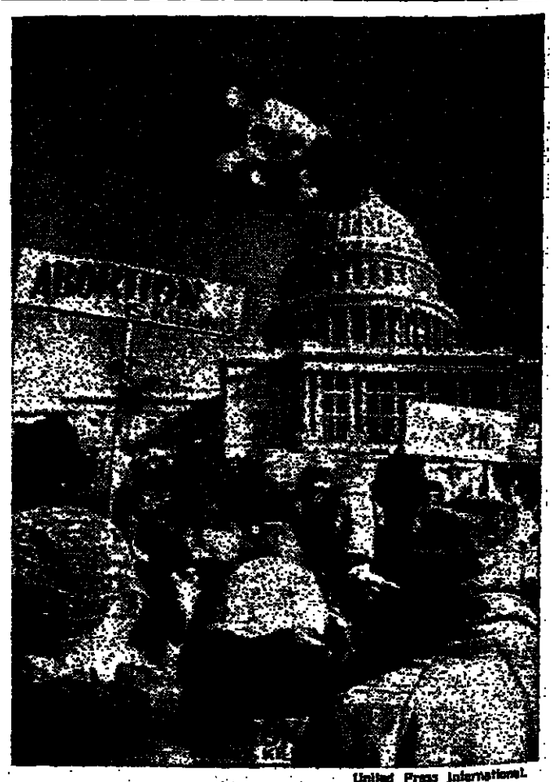
HAMILTON, Bermuda, Jan. (Reuters).—The government said last week that two Bermuda firms named by a newspaper report in connection with multi-million-dollar payments involving Iran had broken no local laws.

Finance Minister David Gibbons said a preliminary investigation showed that the firms had not broken foreign-exchange regulations or any other local laws.

The two offshore companies said to have received payments totaling more than $12 million in deals involving U.S. arms were named by The Washington Post as Management and Technical Consultants, Ltd., and Universal Aero Services Co.

Bahrain Metric Move

BAHRAIN, Jan. 23 (Reuters).—The Bahrain government today launched a campaign to introduce metric weights.



United Press International.

PROTEST—Anti-abortion demonstrators rally near Capitol in Washington before demonstration march.

هكذا من الأصل

Sadat Facing Tough Decisions in Wake of Violence

(Continued from Page 1)

lion-pound ($7-billion) cost of porting a huge military establishment for the confrontation h Israel, and it is easy to see y life for the average Egyptian remains one of hardship d unfulfilled expectations.

The country goes more deeply debt by the day, inflation is ning at 20 per cent annually, eign investment is slight and es are very low. The average per capita income in Egypt just over $5 a week.

Thus, Egypt has long been e for an explosion such as urred last week.

n Damietta, a labor dispute summer turned into a riot which some buildings were ned. A wave of strikes spread ross the country. In a Cairo n district in August, thouds poured into the streets d went on a rampage of deuction when a family squabble to the death of a man in a lice station.

The government knew it was urning trouble when it decided t Monday to raise some food d fuel prices, but it was confident it could handle the trouble. It was under heavy pressure from the International Monetary Fund, Western governments and the rich Arab states that have been both giving and lending money to Egypt. They want Egypt to put its economic house in order.

The government has been paying about $1 billion a year in subsidies to keep prices down and all economists agreed the subsidies were a terrible burden on the economy. In many cases, the government was selling merchandise below cost. For example, a cylinder of butane gas cost the government $2.34 to import, but the gas sold for $1.62.

In cutting the subsidies, thereby raising prices, the government sought to sweeten the pill by boosting wages about 10 per cent for government employees and those working for state-run enterprises—more than half the nonagricultural work force. But this failed to satisfy the population.

Prices were raised where it hurts. Nearly every Egyptian man smokes and cigarette prices went up about 8 per cent; butane gas went up 40 per cent; gasoline jumped nearly 30 per cent; meat, which most Egyptians can rarely afford to buy, went up about 26 per cent. There also were fractional increases for rice, sugar and some types of tea and bread.

Gathered in Square

The decree raising the prices was announced Monday. The first public reaction came about midday Tuesday, when crowds began gathering in Tahrir (Liberation) Square in the center of Cairo, chanting, "With life and blood we shall bring down prices."

The crowd began moving out of the square toward the People's Assembly (parliament) building, several blocks away.

At the same time, factory workers began marching on the city from Helwan, to the south. Cairo University students spilled off their campus and others came from Ein Shams University in the north.

Fighting broke out when police tried to head off the various columns of demonstrators. In Alexandria, 120 miles to the north, similar scenes were taking place.

The rioting went on late into the evening and when it was over police counted six dead and 137 injured. Still, the situation did not give rise to alarm. The security forces seemed well able to handle the demonstrators.

But Wednesday was a different story. The day broke sunny and bright. From early morning, little traffic moved in Cairo, normally a noisy city filled with horn-honking, wildly careening taxis and cars, buses jammed so tightly that passengers hang out the doors and darting pedestrians.

Most merchants kept the steel shutters on their shops closed. A few grocers went on selling fresh fruit and bread. Here and there a café continued to do business.

By midmorning, the city was a battleground.

From every section of the city, demonstrators marched on police stations, government ministries and the People's Assembly, waving Egyptian flags, carrying portraits of Nasser and chanting slogans.

"We are dying of hunger, Sadat, so kill us with your guns," they cried. Others intoned, "Nasser, Nasser."

The demonstrators were met by phalanxes of riot police carrying plastic shields and long night sticks and armed with tear-gas and smoke grenades.

The rioters attacked them with bricks, paving stones and rocks.

The police picked up the missiles and hurled them back. Shop windows and neon signs were smashed and the steady booming of tear-gas shots echoed across the city. Clouds of blue smoke from the smoke grenades engulfed police and rioters alike.

But the scene in the city center was mild compared with what was happening on the outskirts and in some outlying cities.

A Cairo suburban railroad line was attacked and rioters tried to block the Cairo-Alexandria line with burning tires. In Suez city, at the southern entrance to the Suez Canal, they broke into a police armory, grabbed weapons and began firing at random.

At Mansoura, in the Nile Delta, they dragged furniture from the provincial governor's home and set it alight. At Aswan, where Mr. Sadat was awaiting a state visit by Yugoslav President Tito, they burned down triumphal arches erected to welcome Marshal Tito.

About three hours after the rioting began, the government hastily beat a retreat and announced that the price increases were revoked. At the same time, it imposed a 4 p.m.-to-dawn curfew on Cairo and Alexandria and warned that rioters would be shot.

Mr. Sadat called out army troops, the first time they had been used against the civilian population in 25 years, and flew back to Cairo for crisis talks with his ministers.

The final toll from the two days of rioting was 79 dead, 556 injured and damage that ran into the hundreds of millions of dollars.

Mr. Ibrahim and other nightclub owners said not one policeman appeared during the riots and fire trucks did not arrive until about 12 hours later.

El Liel, a posh nightclub that was said to take in $15,000 a night before the riots, was heavily damaged. The Arizona was reduced to a burned-out shell. The Ramses was burned and its owners estimated they would need six months to get back in business.

Why were the nightclubs attacked? Three theories are circulating: that it was the work of the outlawed Moslem Brotherhood, a fanatical Islamic sect that regards nightclubs as decadent; that it was simply the work of looters bent on getting free food and whisky; that it was due to the pent-up resentment of the poor against rich Arabs who may spend more money in one night than the average Egyptian earns in four months.

The last theory seems the most plausible.

The nightclub owners say the attacks were the work of Communists. The government said that they were "led by Communists" and, somewhat predictably, announced two days later that it had uncovered a Communist organization responsible for stirring up the trouble. Hundreds of known Communists were arrested around the country.

Some Western diplomats view the government statements with skepticism.

"I don't believe the Communists instigated the demonstrations or that this explains the extent of the protest," a diplomat said. "But the Communists and the Nasserists played a very important part in turning it into violence."

The Communist party is banned in Egypt and its members are believed to number only a few thousand.

Some diplomats and other observers thought it was a tactical mistake of the government to attribute such power to the party. A Soviet diplomat smilingly told Western colleagues, "If they want to say the Communists are all this strong, that's all right with us."

The Communists and Nasserists both draw their strength from among intellectuals and the minority of university students who are politically active.

They have similar grievances against Mr. Sadat: He turned away from Nasser's socialist policies and has opened the door to Western investment; he expelled Soviet advisers from Egypt and he has allowed a re-emergence of the propertied classes that Nasser attacked. Some also oppose him because of his willingness to seek a peaceful settlement with Israel.

But the great mass of people who participated in the riots undoubtedly were less motivated by politics than by economics. Two examples may help explain why:

• A graduate economist went to work a few years ago in a government ministry for $17.50 a week. Later he went into the army as an officer earning $35 a week and then returned to his ministry as a department head making $26 weekly. With a wife and two children to support, he could not make ends meet and now works as a driver for a Western embassy at a considerably higher salary.

• Anis Sami graduated from Cairo University in 1969 with a degree in philosophy and psychology. He was offered a teaching job at $15 a week, but turned it down to become a taxi driver. He says he averages $45 a week as a cabbie.

Thousands of Egyptians face the same plight as these two men, forced to take menial jobs below their qualifications to earn better money than the state pays. Millions more do not have that option—they have to take a state job at a paltry salary.

The government guarantees everyone a job, and the universities are pouring an estimated 30,000 to 40,000 graduates into the job market each year. Most of them wind up in stultifying jobs in government ministries—some ministries have four employees for every job—and they have nothing to do but sit at desks all day and complain about the cost of supporting a family on their miserable salaries.

Starting pay in a government job for a university graduate is $15 a week. On retirement at age 60, he may earn as little as $57.50.

A furnished apartment rents for an average of $500 a month. Only foreigners and wealthy Arabs from other countries can afford them.

An unfurnished apartment rents for $25 to $50 a month, but the landlord will insist on being paid under-the-table "key money" ranging from $5,000 to $12,500. Then furnishing the apartment costs $2,500 to $5,000.

The usual solution for the young graduate is to continue living with his parents. If he gets married, he and his wife will either live with parents or they will continue living apart, spending one or two nights a week together.

Meatless Dinners

Even if they eventually move into an unfurnished flat, the rent will take a sizable portion of their income. They will rarely be able to have meat for dinner, at about $2.25 a pound for choice cuts, and chicken and fish are only slightly cheaper.

A black-and-white television set will cost them $300 to $500. A night out at a first-class restaurant will cost them at least $25.

These are prices that most Egyptians cannot afford. They either go without, moonlight at a second job or supplement their earnings with bribes and other forms of corruption.

After the 1973 Middle East war, Mr. Sadat promised his people economic prosperity. He still talks about an economic takeoff after 1980, but most Western economists consider this an unattainable goal.

Mr. Sadat's "open door" policy to Western investment has not worked. Many foreign companies that have considered establishing plants here have gone away discouraged after failing to cut through the maze of Egyptian bureaucracy. The failure of the promises, coupled with attempts at austerity, have landed Mr. Sadat in his present predicament. He is expected to get a large injection of aid from the Arab oil states to stave off disaster, but Western diplomats say that will be only a stop-gap measure.

"He now needs movement toward peace, and he needs it this year, to restore his prestige," a diplomat said. "If he doesn't get that, then he may have to resort to his other alternative—plunge the whole area into war again."

United Press International.

Helmeted police cordon off the Egyptian Interior Ministry after rioters stoned it.

Arab Experiment Takes Shape

Enthusiasm High for Egyptians Farming Own Land in Iraq

By Joe Alex Morris Jr.

KHALISSA, Iraq, Jan. 23.—Thirty miles down the main road from Baghdad to Basrah, a new settlement is growing here on the great alluvial plain not far from the Tigris River.

It is unusual at first glance, better-built with houses of fired brick instead of the usual mud brick common to the Iraqi countryside. There are wide, straight dirt streets instead of the usual maze of the Mesopotamian village.

Even the people seem out of place, familiar but not quite right. They are stocky, burnished-bronze men who hitch up their ankle-length gallabiyahs—a sort of nightshirt—as they vigorously turn the earth with hoes. The gallabiyah is the key to the riddle: the farmers are not Iraqis, but Egyptians.

Here in the vast open and empty spaces of Iraq, 1,000 miles or so from their homes in the hopelessly overcrowded Nile Delta, they are the first participants in what could be one of the most dramatic experiments in the Arab world: a mass shift of population from overpopulated Egypt to underpopulated Iraq.

Jawad Hashim, one of Iraq's chief planners, stressed that it is still very much an experiment. The first transfer of 100 Egyptian rural families from eight different provinces on the Nile took place less than a year ago.

Despite the political differences between Egypt's pro-Western government and Iraq's Socialist-leaning rulers, it could provide an outlet for Egypt's rural hordes, weighing on President Anwar Sadat's efforts to free his country from poverty.

The benefits for Iraq could be equally gratifying. The country has only 12 million people. The ancient land of Mesopotamia that it occupies once supported a population of 45 million. Iraq, which now is short on farmers, has to import food.

The idea of joining forces to resolve the widely divergent problems was first broached when Mr. Sadat visited Iraq in 1975. It was eagerly taken up by Iraq's strongman, Saddam Hussein, and a pilot project of two villages was launched.

So far this has resulted in only the village here at Khalissa, called the Arab Unity Cooperative. The Egyptian farmers were chosen from among thousands who reportedly responded to newspaper advertisements. They were flown to Iraq last March with their hand baggage and little more.

The physical structure of the village was largely ready for them when they arrived, the three-room houses complete with basic furniture. The Iraqis provided three buses for local transport and schools and a clinic were waiting.

The philosophy behind the program is designed to ease the shock of transition by keeping the Egyptian farmers together.

They are not being integrated into the Iraqi life-style, but instead have simply transferred Egyptian village life to a new site, maintaining as far as possible their traditions and the close sense of identity that goes with their tightly knit society.

The same principle has been applied to agriculture. Although the cooperative is located on a plain with almost unlimited possibilities for mechanized agriculture, the Egyptians here are pursuing their traditional means of cultivation. The land has been broken up into small plots cultivated largely by hand.

"They are reluctant to use tractors," said the Iraqi agronomist assigned to the project, although this could change with time and investment.

The transplanted farmers denied that there were any problems in their move, despite differences in climate, scenery, language, customs and even religion. This part of Iraq is predominantly of the Shia sect of Islam, while the Egyptians are Sunni Moslems.

Kassim el-Jassem, president of the Iraqi Union of Agricultural Cooperatives, admitted that the first two or three months were difficult for the Egyptians but said that none have expressed any desire to go back.

For farmer Ibrahim Sarhan, the move has tripled the amount of land under his own cultivation. He now has a little over three acres on which to provide for his family of three. If he has more children, he will be given an extra acre.

The cooperative consists of about 420 acres, which works out to about an acre a person for the village population of 396: The land was pregraded and irrigation and drainage canals are linked to the Tigris River, four miles away.

The local agronomist put the price of getting the land back into production at more than $1,000 an acre. This could prove inhibiting, because the Iraqi government is short on cash for investment.

But enthusiasm is high, at least outwardly. "We came to make a union of the Arab nation," proclaimed Nabil Andrawes, a 34-year-old farmer from Sharkiyah Province of Egypt.

His wife, serving coffee to guests in their simple living room—decorated with pictures of Iraqi leaders—also said she was content with the move. Asked whether life here was better than Egypt, she paused for a moment, then replied: "It's the same."

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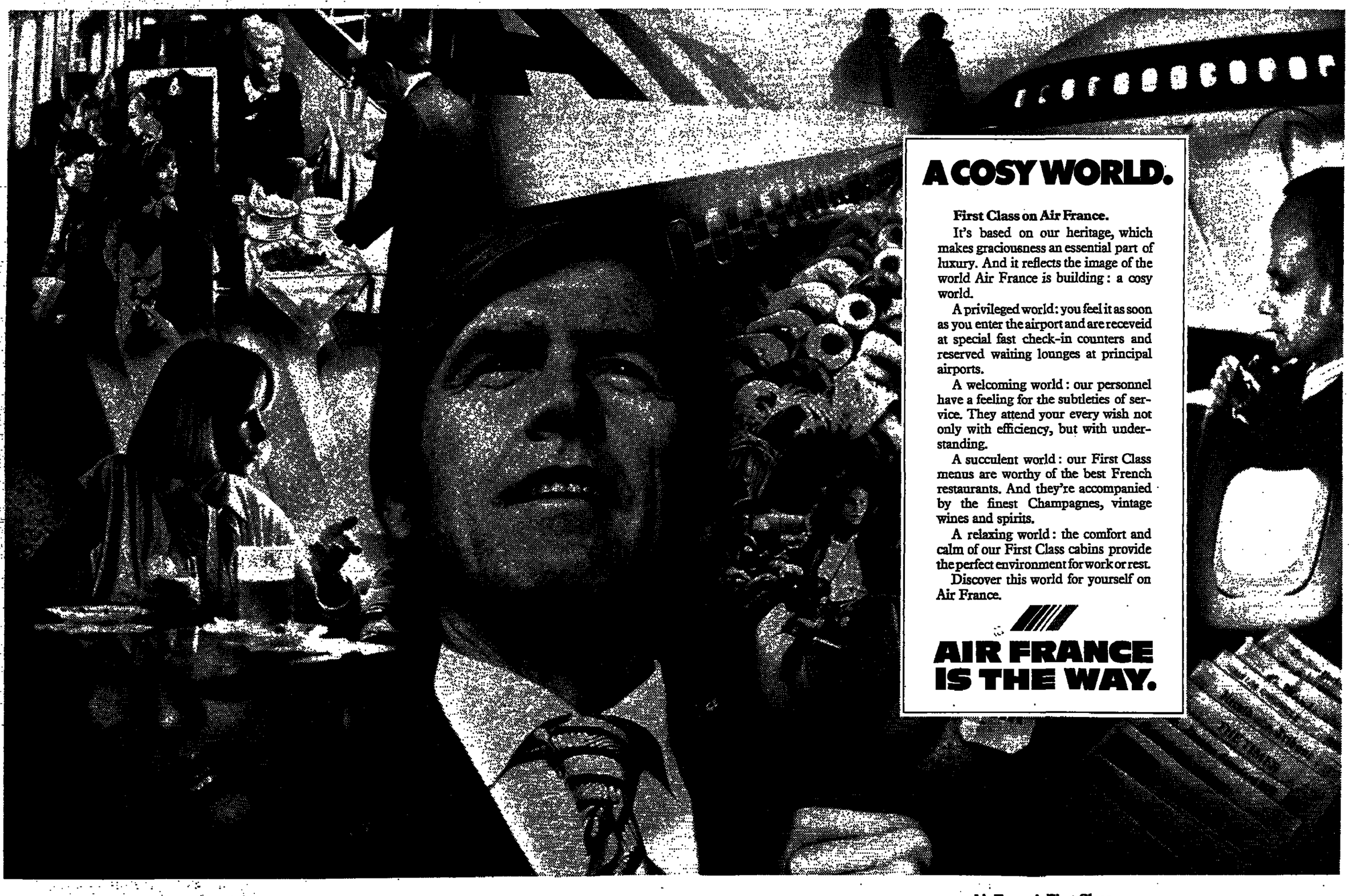

Air France's First Class.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6– Monday, January 24, 1977 *

New President and Old News

Jimmy Carter, the man from Plains, Ga., set a welcome theme of simplicity for his inaugural. Dressed in a business suit rather than formal attire and speaking in soft tones, Carter delivered one of the shorter inaugural addresses and one which consciously moved away from the grandiose. "I have no new dream to set forth today but rather urge a fresh faith in the old dream," he said.

He dramatized his theme by abandoning his bulletproof limousine and walking hand-in-hand with his wife down Pennsylvania Avenue to the White House. It was a conscious effort to recall and, insofar as possible, return to an earlier era when a president could mingle freely with his fellow citizens.

Carter's symbolic walk may well usher in a period of normality. We hope it does. This is not to be confused with the "normalcy" of Warren Gamaliel Harding, that earlier president from America's Main Street. Our new President calls for action that is vigorous but that recognizes limits both to human wisdom and America's resources. He seeks a time when leaders and people alike will try to solve common problems and if we fail, as we sometimes shall, our failings will be within the normal human range, neither catastrophic nor criminal.

In his tone and his approach, Carter recalled a president who could not walk at all but who did much to restore the national nerve. Franklin D. Roosevelt, the country squire from Hyde Park, N.Y., who made Warm Springs, Ga., his second home, had a common-sense practicality, an indefatigable optimism, and a willingness to experiment, to fail, and to try again.

Older Americans can remember the lift that Roosevelt's leadership provided in the 1930s before the lengthening shadow of Hitler brought a renewed sense of national danger. Despite the harsh backdrop of the Great Depression, there was then still a sense that individual lives and small dramas still mattered. Only with World War II did the problems become bigger than life-sized and the presidency begin to grow remote and imperial.

In those days, for example, the big news stories, big enough to compete with any news emanating from Washington, concerned Bruno Richard Hauptmann's trial and, ultimately, execution for the kidnapping and murder of the Lindbergh baby; the shooting-down of John Dillinger; the innocent drama of the Dionne quintuplets; the lack of rain that turned the Great Plains into a Dust Bowl.

Now it almost seems as if those old news stories are being recycled. Once again, though the name is Gilmore rather than Hauptmann, one man's death by execution preoccupies the nation. The extraordinary adventures of Patty Hearst have occupied as much news space as Dillinger ever did. A youngster named Amy Carter gets almost as much coverage as did all five Dionne sisters. Even the weather is back on the U.S. front page as icy temperatures set new records.

Maybe it is sentimental to see a reassuring similarity between the big news stories of recent weeks and those of 40 years ago before wars, death camps, and nuclear terror. Yet we suspect we are not alone in welcoming the return of old news. Like Franklin Roosevelt, Carter will generate plenty of news from Washington. But if his inaugural was a reliable guide, it will not be all the news and it will not crowd out sensational crimes, madcap heiresses, interesting children or, even, the weather. And that we think will be a good thing for Carter and for all of us.

THE NEW YORK TIMES.

How Carter Sees the World

It seems characteristic of Jimmy Carter that he addressed not only his fellow Americans but also "citizens of the world" in his inaugural address. And, just as he construed Americans as a single, value-bound community, so he construed these "citizens" not as allies or adversaries or representatives of this region or that race, but rather as partners in a common enterprise, living together on a single globe. In his directness ("you will be affected by my decisions") and in his theme ("to shape a world order that is more responsive to human operations"), he was entirely himself. He was asserting an American attitude of renewed confidence in this country's capacity to be guided by its values and not strictly by its "interests" as it makes its way in the world.

Many foreigners, no doubt, will be unimpressed by this rhetoric. The familiarity of the faces in the President's national security hierarchy suggests to them that the policy will be familiar, too, or at least within the known range of what they have come to think of as the postwar consensus—Vice-President Mondale's round-the-world trip will, usefully, let some of them take their own first reading. Some foreigners also believe American policy flows deterministically from what they take to be the flawed nature of American society. And it will be noted by some that, notwithstanding Mr. Carter's failure to pledge continuity, the American people's post-Vietnam cautiousness and the inhibitions imposed by the American economy will tend to limit new initiatives.

We think that, on the contrary, possibilities of change exist. And we also think that Mr. Carter, from a slow start, has become progressively aware of them. He cannot magically transform the country's leverage in its various bargaining situations: SALT, the Mideast, the North-South economic dialogue, and so on. But he can reduce the self-created obstacles that so often clogged the old administration's way.

His unprecedented pre-inaugural all-day meetings with Congress and the Joint Chiefs of Staff suggest one route: close consultation with the principal domestic participants in the creation of foreign policy. The appointment to public affairs posts in key agencies of journalists known for their probing suggests another: Presumably this is a harbinger of fuller and franker consultation with the public. Mr. Carter's own evident disposition to judge third-country situations more on their merits, and not just in terms of their suspected impact on Soviet perceptions, should give him more flexibility in both the conception and execution of policy. The initial emphasis he intends to place on domestic affairs, and especially on the economy, can have the same double impact. And as he says, his own domestic acts will surely affect other countries' regard.

Is President Carter implicitly overpromising? We sense a broad disposition to take the Carter presidency as an occasion for a certain new beginning, or as a time for building on the not insubstantial foundation laid down before. Very few nations, after all, wish the United States to be humiliated, or expect it to abandon its interests, or want it to abandon its responsibilities. They want the U.S. government to act fairly and with a sense of its own limitations and of the legitimacy of the interests of others. This will not bring the millennium. It will bring a better world. It is within Jimmy Carter's reach.

THE WASHINGTON POST.

International Opinion

Sorensen's Withdrawal

Mr. Sorensen's withdrawal from the nomination as director of the Central Intelligence Agency avoided the very real risk that he would have been rejected by the Senate Intelligence Committee. Mr. Carter made a bad boob by putting up a man with a reputation as a rather trendy liberal for this highly controversial post. The affair is unfortunate on the eve of the presidential inauguration.

—From the Daily Telegraph (London).

Unrest in Prague

The reaction of Czech official circles to the "Charter 77" is evidence of a nervousness typical of those who are not in control of their own decisions and who have very little room for maneuver in taking those decisions. Although the document has probably achieved a degree of circulation inside the country, it is hardly of a nature to stir up mass movement, for the abuses complained of affect a small circle of intellectuals rather than the workers as a whole. The charter is far more likely to generate an echo abroad, and this it seems undoubtedly designed to do.

—From the Neue Zuercher Zeitung (Zurich).

Schmidt's British Visit

Of all the topics on the table . . . the most important will be the two governments' attitude and approach to President Carter and his new administration. Mr. Callaghan will be the first European head of government to visit President Carter. Mr. Callaghan and Chancellor Schmidt are the two leading Atlanticists in the EEC. They have both said repeatedly that Western Europe needs the American connection in the way that spouses need each other. It is important for the whole of Europe that Mr. Callaghan and Chancellor Schmidt should speak with one voice in Washington.

—From the Guardian (London).

In the International Edition

Seventy-Five Years Ago

January 24, 1902

NEW YORK—The vital necessity for a reduction of the tariff on Cuban sugar and tobacco is urged by Tomas Estrada Palma in an interview printed in this morning's Herald. Congress has shown little disposition to heed the plea of Governor Wood and President Roosevelt for this concession, but perhaps it will pay more attention to the calm pleas of the future President of the new Republic.

Fifty Years Ago

January 24, 1927

PARIS—If Senator Copeland's Bill to reduce the passport fee to $5 and to abolish the visa fee becomes a law, travelling Americans may well quote the line: "For this relief much thanks." But why not the original passport fee of $2, instead of $5? Secretary Mellon and President Coolidge himself have both said that Uncle Sam does not need the money; so what about it?

'And in This Corner, the Undefeated Champ—'

Untold Story, Unlikely Actor

By William Beecher

WASHINGTON.—On the wall behind the desk of Fred Ikle, director of the Arms Control and Disarmament Agency, is an autographed photo of him and President Ford in the Oval Office. Ford looks glum.

If the picture could talk, it would reveal one of the major untold stories of the Ford administration.

It happened last January, Secretary of State Henry Kissinger was in Moscow attempting to negotiate a SALT-2 treaty with Soviet party leader Leonid Breshnev. The outlines of a deal had been pretty much worked out and Kissinger was elated.

He sent cryptic messages on the proposed pact to Washington, with copies to Hamburg, Germany, where Defense Secretary Donald Rumsfeld and Gen. George Brown, chairman of the Joint Chiefs of Staff, were attending a NATO meeting. They were less than ecstatic and cabled Ford suggesting no deal be concluded at least until the terms could be thoroughly evaluated by the National Security Council.

A rump session of the NSC was convened. Deputy Defense Secretary William Clements represented Rumsfeld; Adm. James Holloway, chief of naval operations, sat in for Gen. Brown. They voiced serious reservations; so did Ikle. So the President cabled Kissinger not to sign anything till the issue could be thrashed out further in Washington. But some thought Ford was disposed to go ahead despite qualms expressed at that meeting.

Ikle's Move

To stage center moved Ikle, a most unlikely actor in the drama. An extremely shy man of professorial demeanor, Ikle was not generally regarded in Washington as wielding any significant power. He requested a private meeting with Ford.

The proposed pact included the Vladivostok ceiling of 2,400 strategic missiles and bombers, of which no more than 1,320 could be multiple warhead missiles. The Russians would be permitted up to 275 Backfire bombers by 1985, without counting them against the ceiling. Cruise missiles were banned entirely from U.S. subs. Up to 25 surface ships could carry ten 360-mile Cruise missiles each. Each U.S. heavy bomber carrying 1,200-mile Cruise missiles would count against the multiple-warhead limit.

Ikle told the President that from an arms control viewpoint the deal had basic flaws. For one thing there was no way to verify, using spy satellites, whether a Cruise missile had a range of 360 miles, or 1,200 miles, or 2,000 miles, and the Russians already had Cruise missiles on submarines off the U.S. coast big enough to be given very long range. Excluding the Backfire from the ceiling while including Cruise missiles would not only destroy the symmetry of the Vladivostok formula, but also undermine future attempts to place limits on medium-range missiles and bombers aimed at Europe, Asia and the Mideast.

Deal Off

Reportedly Ikle made no threats, as others had, about having difficulty seeing how they could support such a deal during Senate ratification hearings. But with so moderate an official expressing such fundamental concerns, Ford could envisage extremely acrimonious debate in Congress. And he was approaching a presidential campaign in which conservative Republicans wanted a different candidate and Democrats of all stripes wanted an issue with which to clobber him. So the Kissinger-Brezhnev deal was off.

All of the key NSC advisers, except Kissinger, favored pressing the Russians for a half-a-loaf treaty, codifying the Vladivostok formula, and deferring to another round Backfire and Cruise missiles. Kissinger felt the Russians wouldn't buy any agreement which did not constrain U.S. Cruise missiles. The approach was made, however, and sure enough the Russians said "nyet."

Some officials are convinced the Russians spurned the counter-proposal because it was made in a half-hearted manner and because they were confident Ford needed a SALT-2 agreement for election purposes.

The notion may soon be tested. Carter says he would welcome a treaty, prior to expiration next October of SALT-1 limits on ICBMs, based on Vladivostok.

If, after review, Carter tells the Russians it's that, or back to the drawing board, they would have to think twice. For removal of ICBM limits, at a time of mounting apprehension in the U.S. over the massive Soviet strategic modernization program, could push the new President, however reluctantly, into another round in the arms race. And a fast walk is better than an all-out race.

Mr. Beecher, a former deputy defense secretary for public affairs, is in the Washington bureau of the Boston Globe.

Letters

Carter and Cyprus

In regard to President Carter's plans for peace in Cyprus (IHT, Jan. 15-16), I find it regrettable that the new administration's peace initiatives overlook the most significant step towards ultimate peace in Cyprus. If the Carter administration wishes to achieve peace in Cyprus they must relieve the arms embargo imposed upon Turkey since the 1974 intervention of Cyprus by Turkish armed forces.

One can justly say that the arms embargo is creating an unbalanced arms situation between Turkey and Greece, and it is in the best interest of Turkey to ensure a balance of arms between Greece and itself so as to discourage any wars that could originate from the military superiority of either Turkey or Greece. The worst effect of the arms embargo, if it were to continue, would be the Turkish withdrawal from NATO's military sector. This possible withdrawal would certainly lead to a further damaged NATO, taking into account the damages done by the French and Greek withdrawals from NATO's military sector. NATO, without its Turkish military ally, would lose control of the eastern Mediterranean region, allowing the Soviet Union to create another Indian Ocean situation.

Thus if the Carter administration feels it unnecessary to relieve the current U.S. arms embargo on Turkey, peace will not be achieved on the island of Cyprus.

UMIT CELEBI
The Hague.

TKO on Lexington

Re Steve Cady's sports page piece on boxing aboard the U.S. aircraft carrier Lexington at Pensacola Naval Air Station. About the only things left of the WW II Lexington are its main engines and the hull—and the latter has been modified. Its flight deck was replaced in the 1950s and its catapult(s) installed then, making it difficult to believe Cady's assertion: "whose catapult sent planes into such critical World War II battles as Okinawa and Leyte Gulf."

B. GATES.
Paris.

Carter's Opener

Ends and Means

By James Reston

WASHINGTON—Gerald Ford began his presidency by pardoning Richard Nixon, and President Carter's first official act was to pardon most of the Vietnam draft-dodgers. The instinct of both men was compassion; the intent was national unity; the result was precisely the opposite: contention and division.

That is the first law of the presidency: Almost every decision divides. About the ends or objectives of life there is usually general agreement in almost every inaugural address, in every state, church, marriage ceremony or family. But about the means to these noble ends in day-to-day decisions, there is usually honest disagreement and often total confusion.

There was no honorable way the new President could avoid this decision about Vietnam, or keep it from breaking the unity he sought in his first speech as chief executive. He had spoken in the campaign with more eloquence on the need for forgetting or forgiving—unfortunately he confused the two—than anything else except keeping his promises.

So he had to choose between the unity he wanted and the promise he made, and in this no-win political dilemma, he kept his promise, and infuriated the military veterans who thought he went too far, and the military deserters and others with less than honorable discharges, who thought he didn't go far enough.

Carter understood this dilemma from the beginning of his campaign, but never really had to face it until his first day in the White House: Nobody who reads the record can accuse him of being indifferent to the sacrifices of the men who fought in Vietnam or partial to the men who evaded military service.

"In the area of the country where I live," he told the editors of The Washington Post on March 16, 1976, "defecting from military service is almost unheard of. Most of the young people in my section of Georgia are quite poor. They didn't know where Sweden was; they didn't know how to get to Canada; they didn't have enough money to hide in college. They thought the war was wrong. They preferred to stay home, but still they went to Vietnam. A substantial, disproportionate number of them were black. . .

"It's very difficult for me to equate what they did with what the young people did who left the country . . . but I think it's time to get the Vietnam war over with. I don't have the desire to punish anyone. I would just like to tell the young folks who did defect to come home, with no requirement that you be punished or that you serve in some humanitarian capacity or anything. Just come back home, the whole thing is over."

But the whole thing is not over. Some have been pardoned who made less sacrifice than many who fought and deserted. Many families who lost their sons resent the pardon of those who evaded the draft, and will never forgive it. The President has pardoned those who were smart enough or rich enough to duck into college or Sweden or Canada, but has left the poor boys who served and deserted to the mercy of one more Pentagon study.

And the veterans' organizations whose memory of the past and political influence in the present are greater than their vision of the future, are affronted by President Carter's limited pardon, and are now organizing for the major battles to come.

The first practical question before President Carter is the budget: On what values and priorities will he decide it. This is the point where symbols conflict with realities and mathematics. And the issue of amnesty or pardon, partial or total, is already affecting the rising debate here about the defense budget, and relations between Washington and Moscow.

Carter's inaugural speech, in his pardon to the draft evaders was an invitation to compromise, almost an appeal to forget the past. But the Joint Chiefs of Staff were clearly not amused by the new President's speech on pardon, and on Capitol Hill, Barry Goldwater was not only disappointed, but almost seemed to be rallying the conservatives to battle against the new Commander in Chief.

Not Too Bad

Maybe this sudden conflict over the pardon on Carter's first day in the White House is not that bad. He has been very good on symbols, at walking Pennsylvania Avenue with his family, and appealing to the American dream, but on the day after, he had to decide about pardons, and ask everybody to cut the heat to 65 degrees (F) to conserve energy for what promises to be a very cold winter.

The guess here is that President Carter has not been bold enough, but is in danger of being caught between his principles and his political tactics. He is neither wiping the slate clean of the past by pardoning everybody, the draft dodgers or the deserters, by choosing between them, and continuing the divisions he obviously wants to avoid.

But even so, he has kept his ambiguous promises and has made a new beginning and been faithful to the "new Carter spirit." But on his first day in office, he had to face the hard reality. He is now caught between his promises of a political campaign and the realities of the presidency. Now he has to decide and every decision, like his pardons, and his appointments, satisfies some of his supporters and disappoints all the rest. In short, the walk down Pennsylvania Avenue is over, and now he has to deal with the agonies of life in the White House.

Taking the Blinkers Off

By C.L. Sulzberger

ATHENS.—Somewhat to its surprise and for the first time in almost a generation, NATO finds itself more threatened by events and potential events outside the geographical limits fixed for it by treaty than it does by the immediate menace of Soviet bloc troops or Soviet nuclear-tipped missiles aimed at West Europe and the United States.

I use the word "surprise" because the possibility of such a situation was raised in September, 1958, by French President de Gaulle. He recommended to U.S. President Eisenhower and British Prime Minister Macmillan a three-power *directoire* to coordinate and supervise allied action on a global basis, including regions not covered by treaty stipulations.

The 1962 Cuba confrontation between the United States and the Soviet Union actually occurred outside sea frontiers covered by the pact but the allies, fully briefed by Washington, manifested their support. However, they prefer to have as little as possible to do with affairs external to alliance areas such as Middle Eastern and Far Eastern showdowns.

A New Look

Now a new look at NATO's world position is under study. U.S. Adm. Isaac Kidd, supreme allied commander, Atlantic, urges: "We must begin with a wholehearted acceptance that alliance interests are being threatened outside as well as within NATO boundaries. . . . We need to develop the capability to operate in other areas and to be prepared to demonstrate it. . . .

"The thought of NATO bases outside the existing area has understandably been a difficult subject for NATO's political leaders but, when it is realized that we can probably manage with the islands which already exist under the control of individual members of the alliance, it may be that the problem will be seen to be within the bounds of political reality."

Obviously such "islands" exist in the Indian Ocean and the South Atlantic and South Pacific. Furthermore the problem embraced by Kidd's approach includes insuring continued access to the industrialized allies of vital raw materials as well as protection of NATO's flanks and guaranteed safety of wartime reinforcement of Europe.

The subject has received increasing attention since the emergence of the Soviet Navy as a great global sea power and since Moscow, using airlifted Cuban troops, displayed readiness to intervene militarily in distant areas like Angola. The admiral points out:

1—Soviet submarines are now nuclear-powered and long-range, armed with up-to-date missiles.

2—Soviet shipbuilding capacity has vastly expanded and, for nuclear submarines, exceeds that of the allies.

3—The large Soviet merchant fleet undercuts traditional maritime carriers, grabbing trade, and is supplemented by oceanographic and trawler vessels with electronic equipment, plus global reconnaissance and command systems, plus overseas base facilities.

Asserting that "global sea power has given the Soviet Union the ability to interdict or pressure international trade at points well outside the NATO area" and "could be directed against vital oil and trade routes," Kidd stresses that "97 per cent of Western Europe's and 33 per cent of North America's oil comes from overseas."

This situation, which is not new and which, indeed, already existed to a far lesser degree when De Gaulle's proposal was spurned by Washington and London, was underscored by the Soviet-sponsored establishment of a Marxist regime in Angola and creation of an increasingly similar regime in Mozambique. Suddenly the West was made acutely aware that hostile or potentially hostile governments lay athwart both sides of the Cape petroleum route followed by supertankers, large for the Suez Canal, both from the Middle East to Europe.

Plans Studied

Contingency plans are now being studied for possible defense of such trade routes in the unlikely event of a major war. One difficulty in drafting such contingency plans is the need to avoid—even on paper—any contact between NATO emergency blueprints and the apartheid regime in South Africa, which is highly unpopular with most NATO partners.

NATO is firmly committed to an African policy of one-man, one-vote which of course heavily favors black government in Rhodesia and South Africa, although it is sometimes argued that in a single nation on the backward continent today enjoys fully applied majority rule.

Even if necessary political restrictions remain, however, in facing the world sweep of NATO problems, at least for the first time it is openly recognized by both civilian and military leaders in the alliance that a global viewpoint must be accepted and planned for, if only on a contingency basis. That in itself is something—if NATO hasn't already fallen too far behind the once-again accelerating arms race.

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CHILLED FRUIT—Icicles hang from grapefruit on a tree in Orlando, Fla., where growers fear for crop.

Tanzania Has Ambitious Plans for Building Its New Capital

By Michael I. Kaufman

DODOMA, Tanzania, Jan. 23 (NYT).—Officially this small, dusty city of 60,000 is the capital of Tanzania.

In fact, the seat of government remains in Dar es Salaam, about 300 miles away, but it is Dodoma—as it is envisaged in reams of plans and charts—that symbolizes many of the hopes of this developing country.

"Dar es Salaam was the colonial center, first under the Germans and then under the British," said a government official involved in planning the capital. "As such, it responded to the demands of imperial strategy, a port and a naval facility on the Indian Ocean."

Dodoma would be something else. "Here in the center of the country, we are closer to the rural poverty of most of our people," the official said. "Here government will be in close touch with all parts of the country."

Truly African City

On the basis of such thinking, it was agreed five years ago to change the capital. Since then, using Western management and planning techniques, the authorities have evolved ambitious plans for what they believe will be the first truly African city.

The new Dodoma is to be composed of self-sustaining villages of about 30,000 people each. These neighborhoods will have individualistic architecture enshrining traditional African values. Each housing unit is to have a vegetable garden so the urban life can maintain a rural flavor.

Mexican architects have been commissioned to adapt local building methods and styles into economical and durable housing. Australian experts are helping to tap underground water sources in the semi-arid site. Solar energy and windmills are expected to provide heat and power without polluting the crystal air of the high plateau.

All of this is enthusiastically set forth by George Kahama, the director of the Dodoma project.

A German-trained banking expert and a former ambassador in Bonn, Mr. Kahama bustles from maps to charts, describing the city of the future.

President's Teaching

"As Mwalimu says," he comments, citing President Julius Nyerere, who is referred to with the Swahili word for teacher, "a house should not be built so close to another that a chicken from one can lay an egg in a neighbor's yard, nor so far away that a child cannot shout to the yard of his neighbor."

Displaying roof tiles and bricks, he says: "These are made here. Can you believe it? Our geologists said they did not think the clays here were any good, but Italian experts found they were the best in Tanzania. Now we will have our own building-supply industries. We will make toilet facilities for the whole country."

"The way God arranged things, Tanzania was settled around the edges," he continued. "Here in the center, rainfall was unpredictable, and it was sparsely settled. But with Dodoma, we will have a new growth center. Dar es Salaam has reached the limit of its expansion. In fact, if we didn't build Dodoma, we'd soon be faced with a situation like they have in Lagos, where growth would be erratic and uncontrolled. Massive urbanization would end in paralysis. Now we will have two growth centers."

Mr. Kahama's exuberance is infectious, but a visitor, on leaving his office, is shocked back into the present and made abundantly aware how awesome are the challenges—not only for Dodoma, but for all Tanzania.

Primitive Facilities

Few of the streets here are paved. The airport cannot accommodate large planes. The only hotel in town was built under the German occupation, which ended in 1918. The railroad trip from here to Dar es Salaam takes 14 hours. Goods in Dodoma's stores are much more expensive than they are in Dar es Salaam, because of transportation costs.

Originally, the master plan for the capital called for its completion in 1980. Now that deadline is considered unrealistic. While the plans and maps are refined and international experts arrive in relays, there is very little building.

The problem, of course, is money. Tanzania is listed by the United Nations as one of the 25 poorest countries in the world. Even with the vast amount of foreign assistance it receives, it is a question whether it can simultaneously provide the roads, tractors, fertilizers, hospitals and schools it needs and still build the capital.

Azores Will Curb Gasoline Price

PONTA DELGADA, the Azores, Jan. 23 (Reuters).—The Azores Islands' regional administration has decided to use its own funds to keep the price of gasoline at its old rate following stormy demonstrations here against a 30-percent increase ordered by the Portuguese government.

The decision was reached Friday night after demonstrators seeking independence for the islands invaded the garden of the central government's chief representative in Ponta Delgada and tried to smash doors and windows in his residence.

The Lisbon-ordered increase raised the price of gasoline from about 57 to 67 cents a liter.

Carter UN Aide Going to Africa

WASHINGTON, Jan. 23 (AP).—The Carter administration is sending United Nations ambassador-designate Andrew Young on a mission to Africa to demonstrate its commitment to a peaceful settlement of black-white relations there.

Mr. Young, the black former Georgia congressman, will attend a Feb. 5 celebration in Dar es Salaam marking Tanganyika's union with Zanzibar. The nation is now known as Tanzania.

The trip will be Mr. Young's first opportunity to represent the United States in informal talks with key African leaders. Aides to President Carter said Mr. Young may also travel to southern Africa.

Arsenic Pollution Feared Off Japan

KOBE, Japan, Jan. 23 (AP).—Ten barrels of arsenic powder apparently fell into the sea from a Chinese freighter when it collided with a Japanese ship off western Japan, the Maritime Safety Agency reported yesterday.

The Japanese agency said 10 of the 500 barrels carried by the 6,402-ton ship Changdu were missing when it docked here for repairs after the accident a week ago. Each barrel contained 50 kilograms of arsenic. Officials said they feared the powder would leak from the barrels and pollute the waters.

U.S. Aide Defers Ruling on Fate of Swine-Flu Project

WASHINGTON, Jan. 23 (AP).—The government's former top health official declined last week to lift the moratorium on the nationwide swine-flu immunization program, leaving a final decision on whether to resume or kill the program to his successor.

Dr. Theodore Cooper, the Department of Health, Education and Welfare's outgoing assistant secretary for health, said he was gathering more medical information and setting in motion the machinery that would permit resumption of the problem-ridden inoculation program.

Dr. Cooper's decision means that no type of influenza vaccine will be administered to individuals, because all were covered by the moratorium although it was directed primarily at the swine-flu program.

The program was suspended last month after federal health officials identified an apparent link between the swine-flu vaccinations and a rare paralytic disease known as the Guillain-Barre syndrome.

Dr. Cooper did not give a specific reason for refusing to lift the suspension. Instead, he said he was asking a "wide array of medical advisers—critics and supporters alike"—to render their judgments on what hazards are posed by the program.

Prague Mishap Adds to Fears On East European Air Safety

By Malcolm W. Browne

PRAGUE, (NYT).—A collision between two Czechoslovak airliners on the ground at Prague airport recently has come to light and informants say more than 100 persons were hospitalized, some in serious condition.

The incident lent substance to growing fears among international travel authorities that East European airlines are taking intolerable safety risks.

The latest Czechoslovak crash, in common with East European airline crashes, has not been publicly reported and the sketchy details available have come from informed diplomatic and local sources.

Informants, who prefer not to be identified for political reasons, say the crash occurred on Jan. 2, when a Tupolev-134 of the Czechoslovak Airline (CSA) arrived at Prague on a flight from Leningrad.

Too Late

At the same moment, another CSA plane had taxied out on the runway preparing to take off for Bratislava, Czechoslovakia. The pilot of the landing plane attempted too late to avert a collision and both planes were reportedly demolished.

The Prague air controller responsible for the collision was immediately arrested, informants say. However, apart from the problem of human error, radar installations for controlling civilian air traffic at Prague are said to be seriously inadequate and at least some pilots of Western airlines have been reported to have extreme misgivings about landing there.

Czechoslovak airliners have been involved in a number of disastrous crashes at home and abroad during the last year, but this country's air services are not regarded as more dangerous than those throughout Eastern Europe, including the Soviet Union and Yugoslavia.

A team of aviation writers in Britain last October completed the book "Destination Disaster," and in a detailed survey concluded that East European airlines were markedly more dangerous than the global average, based on statistics since 1950.

Most Dangerous

The most dangerous airline in the world was rated as Tarom, Romania's national airline, described in the book as 20 times more dangerous than the average. Tarom has denied the allegation, saying the statistics are inaccurate.

Certainly, statistics on East European crashes are hard to verify, since crashes, like crime and other negative phenomena, are rarely disclosed by Communist governments.

In general, one of the greatest worries of aviation experts, some of them say privately, is the inadequacy of traffic control in Eastern Europe.

Last April, for example, a meeting on air safety sponsored by the Montreal-based International Civil Aviation Organization was held in Dubrovnik, Yugoslavia.

One-Way Corridors

The official Yugoslav news agency Tanjug reported on April 9 that the meeting had discussed "questions [which] resulted from the nonexistence in Yugoslavia's airspace of one-way corridors, something that has existed in Austria and Western Europe for some time now."

Actually, Yugoslavia does maintain one-way air corridors but authorities agree that control of the corridors has been inadequate. On Sept. 10 of last year, a Yugoslav DC-9 and a British Airways Trident, both apparently following instructions from Yugoslav ground control, collided near Zagreb, killing 176 persons in the worst air collision in history.

Four Zagreb air controllers have been imprisoned for their part in the crash, a new Yugoslav "flight approval center" was created on Nov. 1 and the Belgrade government appropriated a large emergency sum for improving air safety.

While many recent crashes have involved modern Tupolev jets or U.S.-built planes, a particular culprit is said to be the aging Ilyushin-18 turboprop airliner, used throughout the Soviet Union and Eastern Europe.

The Il-18, a comfortable plane in the same class as the Lockheed Electra or British-made Viscount of the 1950s, is evidently suffering both structural and engine failures too often these days, experts say. It is often involved in crashes.

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90 Reported Dead in Crash

MOSCOW, Jan. 23 (UPI).—At least 90 persons died in the explosion and crash for a Soviet jetliner near the central Asian city of Alma-Ata earlier this month, according to unofficial reports reaching Moscow this weekend.

Word ofthe crash came from foreigners working in Alma-Ata.

The foreign sources quoted witnesses and personnel of the Soviet airline Aeroflot as saying the TU-104 went down Jan. 13 and there were no survivors. The 100-seat plane was said to be carrying from 90 to 95 passengers and crew members.

The sources said they were to'd the jet exploded at an altitude of abov 3,200 feet and crashed into a field.

The jet, the oldest model in the Aeroflot fleet, was flying from Khabarovsk, in the extreme east of Siberia, to Dushanbe. It had made a stop at Novosibirsk in Siberia en route to Alma-Ata.

No foreigners were believed to have been aboard.

Belgian Train Nearly Derailed By Saboteurs

GHENT, Belgium, Jan. 23 (UPI).—Concrete blocks were placed on the Ostend-Brussels railroad line in an attempt to derail a train late Friday in the 10th and most serious sabotage attempt on Belgian railroads within a year, the police said today.

They said 15 110-pound blocks housing electric cable at the trackside near the village of Landegem had been dragged onto the track. At 9:30 p.m., a local passenger train ploughed into the obstacle. A brake pipe on the locomotive was severed, activating an emergency braking system that brought the train to a halt.

The incident almost caused a derailment, a police spokesman said. He gave no indication of who might be responsible and appealed for public cooperation in apprehending the saboteurs.

The line is the main rail route linking the North Sea port of Ostend with Brussels and other principal cities in northwestern Europe.

Concrete blocks have been used to obstruct the track in at least one other previous sabotage attempt. In another incident, a piece of metal was used.

Power Strike Called In France for Feb. 1

PARIS, Jan. 23 (Reuters).—France's three major trade unions have called on workers in the state-run gas and electricity industries to stage a 24-hour strike Feb. 1 to protest a government ban on pay rises.

The three unions stage a similar strike Dec. 14 after power industry managements refused to guarantee a 2-per-cent increase in worker's purchasing power this year. Under Prime Minister Raymond Barre's anti-inflation plan, standards of living will be maintained, but not improved in 1977.

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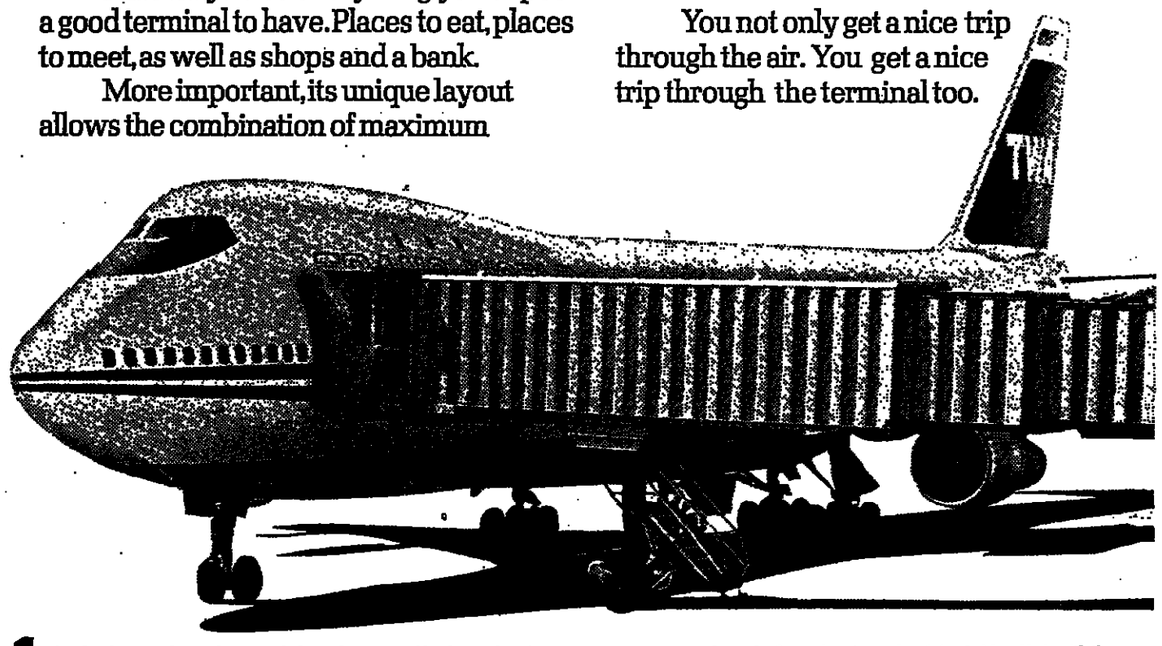

1 After landing you leave the aircraft through a covered bridge so there's no worry about the weather—the first advantage of arriving in New York with the airline offering an exclusive terminal.

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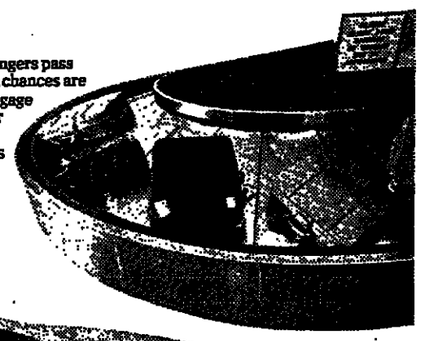
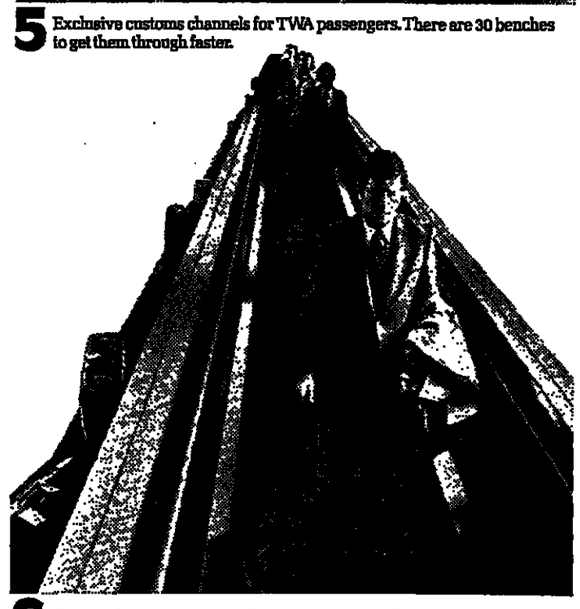


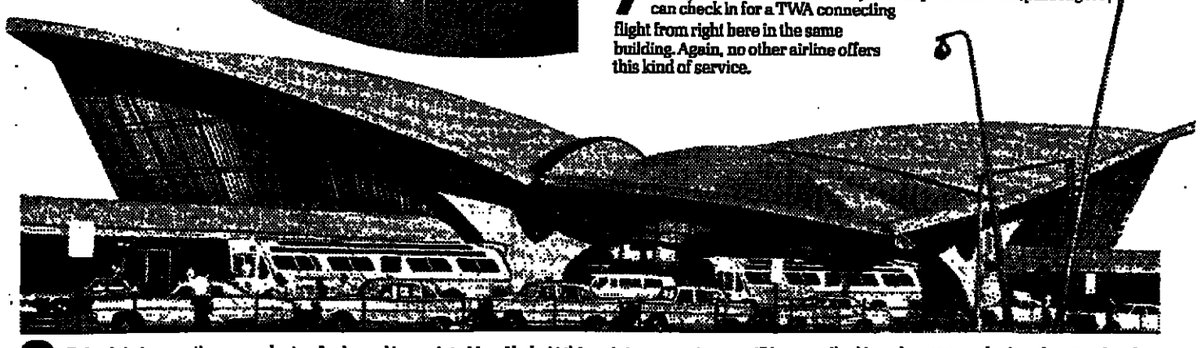
4 When passengers pass immigration, chances are they'll find their luggage waiting for them for a change. Another advantage of TWA's own terminal is that TWA controls unloading.

5 Exclusive customs channels for TWA passengers. There are 30 benches to get them through faster.



6 Through to the main hall on the moving pavement. Your customers' luggage rides on the conveyor belt alongside and, once again, will be waiting for them.

7 Going on somewhere... a few paces beyond customs, passengers can check in for a TWA connecting flight from right here in the same building. Again, no other airline offers this kind of service.



8 Going into town... there are plenty of cabs and buses into New York. At this point your customer will have walked less than 100 yards since leaving the plane.

No.1 across the Atlantic

TWA

International Herald Tribune
Published with The New York Times and The Washington Post

PARIS, MONDAY, JANUARY 24, 1977

On Threshold of Nature's Closest Secret

By George Alexander

LOS ANGELES—For more than 25 years scientists in the field of high-energy physics so consistently shattered the atom into ever smaller fragments that many began to wonder if there really *is* a fundamental unit of nature.

In the short span of 2 1/2 years, a *dozen or so new* and very unusual subatomic particles have spilled out of physics laboratories—particles which, like tiny shooting stars, flash breathtakingly across the firmament of the microscopic universe and then, after the briefest fraction of a second, disintegrate (or, as physicists say, "decay") into familiar and stable fragments.

Their discovery, the first two of which won Nobel Prizes this year for their American finders, has scientists believing they are standing on the threshold of nature's ultimate realm.

The question, however, is whether that threshold can be crossed.

Clearly, these new particles are aggregates of still smaller bits of matter. Their unusual properties suggest that these may in fact be the penultimate composite structures of nature, a last level of divisible matter which, like a stone plug in a corridor of a pyramid, must be broken through to reach the king's chamber of indivisibility.

It is also possible that the plug will never be broken and that science—and human knowledge—will never be able to penetrate nature's innermost vault.

"Modern science demands that phenomena be observed and quantified," said Dr. Sidney Drell, a Stanford University physicist and the deputy director of the Stanford Linear Accelerator Center (SLAC).

"But with these new particles, we may have come full circle, back to the Greeks. That is, we're now talking about a dimension to nature which we may never be able to observe directly, which we may be able to deal with only in concepts, not hard data, but which we nevertheless will have to accept as real."

Two Finders

The current, highly excited state of physics began in the early autumn of 1974, when teams of scientists working independently of each other at SLAC and at Brookhaven National Laboratory on Long Island found the same new particles at about the same time. The particle—Stanford physicists called it by the Greek letter "psi" while Massachusetts Institute of Technology physicists (who were using the Brookhaven accelerator) called it "J"—was both large and exceptionally long-lived.

Unlike the 300 or so short-lived and unstable fragments which have popped out of atom-smashing experiments over the years, the psi-J particle was both massive and comparatively long-lived. Physicists immediately recognized it as being different from anything else in the subnuclear inventory and, for that reason, *significant*. It appeared to be a particle which embodied a new property of matter, a property predicted more than a decade ago and named, somewhat whimsically, "charm."

The mass of the psi-J particle was put at 3.1 billion electron volts (mass and energy being basically the same thing, physicists find it more convenient to express the weight of a particle in terms of its energy than to spell out its weight in cumbersome figures). Its lifetime was calculated to be 10 to the power of minus 20 of a second.

"We talk in these esoteric terms," said Dr. Roy Schwitters, one of the experimental physicists at SLAC, "but when we go into the lab and slam a beam into something, real things come out—sparks in a spark chamber, bubble tracks in a bubble chamber, or particle tracks in a magnetic detector."

Astonishing

However exotic the dimensions of the psi-J particle may be to the non-scientist, they also left scientists gasping with astonishment. The lifetime was particularly striking, for it was 1,000 to 10,000 times longer than physicists would have expected to see in a subatomic particle.

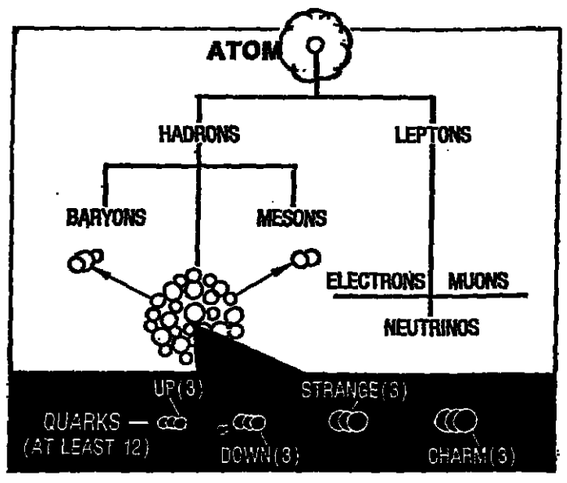
The particle could not possess those unusual characteristics of size and lifetime, physicists reasoned, unless it contained a new property of matter. As it turns out, theoretical physicists had suggested more than 10 years ago that there ought to be a new aspect to matter and they left it to the experimental physicists to find it. That new property was called "charm."

It was called that by the two physicists whose concept it was—Professors Sheldon Glashow and J.D. Bjorken, then at Stanford. It seemed to these two theoreticians, back in 1964, that the structure of matter, as science knew it then, was a fairly solid and well-built wall.

Except for one small gap. The results from some atom-smashing experiments (a phrase, incidentally, that most physicists heartily dislike; they see themselves as picking apart particles) suggested that there was something else hidden in those subatomic particles.

Not only would it be intellectually gratifying to find that "something," whatever it might prove to be, professors Glashow and Bjorken said, it would also be—charming.

And so the two Stanford physicists called for modification of a new theory of matter set forth only a year before (1963) by California Institute of Technology physicists Murray Gell-Mann and George Zweig. In trying to make sense out of the hundreds of subnuclear particles which then were pouring out of accelerator machine experiments and which many scientists had thought to be the basic building blocks of matter, professors Gell-Mann and Zweig said that these fragments were made up of still smaller bits and pieces.



The Quarks

The Caltech scientists called these bits and pieces "quarks" after a line from "Finnegans Wake" ("Three quarks for Muster Mark . . .")

Quarks, Professors Gell-Mann and Zweig proposed, are the fundamental units of matter, the building blocks from which the bigger and more complex members of a family of particles called "hadrons"—protons and neutrons, for example—are fashioned. (Electrons, belonging to a totally different family known as "leptons," seemed not to be made from quarks).

The Caltech physicists at first suggested there were three quarks and these came to be called "up," "down" and "strange." The "up" and "down" quarks were similar in some ways to each other, and yet distinctly different; the "strange" quark was, well, strange.

But as well as this simple and pragmatic three-quark model worked, there were some instances where it didn't seem to work. It could not account, for example, for the fact that composite particles containing "strange" quarks did not follow certain decay paths called for by the theory.

The two physicists could not explain the "strange" quark's curious avoidance of certain decay paths, unless there was another quark involved. And so they hypothesized the existence of a fourth quark, the "charmed" quark.

The unusual properties of the psi-J particle indicated to many physicists that, buried somewhere within this new fragment, was a charmed quark.

A Hunch-Plus

Physicists Burton Richter of Stanford and Samuel C.C. Ting of MIT, the Nobel Prize-winning discoverers of the psi and J particles, respectively, had more than a hunch about the nature of their new, big fragment. They were pretty sure that it was a construction of a charmed quark and a charmed antiquark.

An antiquark is simply the identical twin of a quark, but made of antimatter so that all of its properties are exactly opposite those of matter. Combined, a quark and its antiquark cancel out each other's properties, just as a negative electrical charge balances a positive charge.

The psi-J particle, therefore, exhibited no overt signs of charm; the antiquark discreetly draped all its quark's charming properties under a robe of antimatter. The challenge facing physicists then was to find a particle whose antiquark was too skimpy to cover the charmed quark's features.

Their search did not turn up any "naked" charmed particles, to use the physicists' descriptive term for a particle whose charm can be glimpsed—at least, not at first.

Gerson Goldhaber, a physicist at the University of California's Lawrence Berkeley Laboratory, combed through the subnuclear fragments created at SLAC's "spear" (for Stanford Positron-Electron Accelerator Ring) soon after the announcement of the psi-J particles and at first found nothing. Neither did other physicists who were also searching.

A Prediction

Not that he had no idea of where to look. Dr. Glashow, now at Harvard, and two other Harvard scientists had predicted it would be found to have a mass of approximately 1.85 billion electron volts, or a little less than half the mass of the psi-J.

Then, using better detecting equipment, a better analytical method and reams of new data, Dr. Goldhaber was able to define and group various fragments with much greater accuracy. In so doing, a remarkable thing happened: the data, when drawn as a curve on a graph, showed a tall and sharp peak at the 1.85-billion electron-volt mark, almost exactly where Prof. Glashow and his associates had predicted it would be found.

The peak was as unmistakable as a Bikini-clad Raquel Welch in a group of nuns—it could not have been a statistical artifact.

In an almost eerie parallel to the discovery of the psi-J particle, a second physicist—François Pierre, a French scientist visiting and working at Berkeley—also had been analyzing the data and had independently found a sharply defined mass at 1.85 billion electron volts.

Prof. Goldhaber's and Dr. Pierre's finding then was checked and double-checked by 38 other Berkeley and Stanford physicists. It was corroborated.

Physicists everywhere now regard the 1.85 billion electron volt particle as a nakedly charmed particle. It is thought to be the simplest unadorned charmed particle possible.

Since the announcement of the particle discovery last June, still more charmed particles have been found—simple two-piece particles of "up" and "down" quarks and antiquarks with "charmed" quarks and antiquarks, and more complex, three-piece, "nakedly charmed" baryons and antibaryons. These additional discoveries have been made by physicists at Stanford, Berkeley, Columbia University, the Universities of Hawaii and Illinois, and the Fermi National Accelerator Laboratory near Chicago.

Some physicists, principally Prof. Martin Perl of SLAC, believe that there are additional lightweight particles in nature and are even now searching for them, and others talk about the possibility of two more quarks, tentatively dubbed "top" and "bottom" (leading Prof. Goldhaber to wonder if matter without them could be labeled "topless" and "bottomless"), which would set off a search to determine if quarks themselves are not made of something smaller still.

Is there an ultimate particle, or family of basic particles? Or is nature an endless series of seeds within seeds within seeds?

"Everything that we've looked at so far has structure to it," Prof. Goldhaber said, "so why not quarks? Everything else we've hit, [fragments] come out, so why not quarks? So when you ask me do I think they are totally impenetrable, or, at higher energies, can individual, free quarks be picked out, I would have to say: That's the next century's work."

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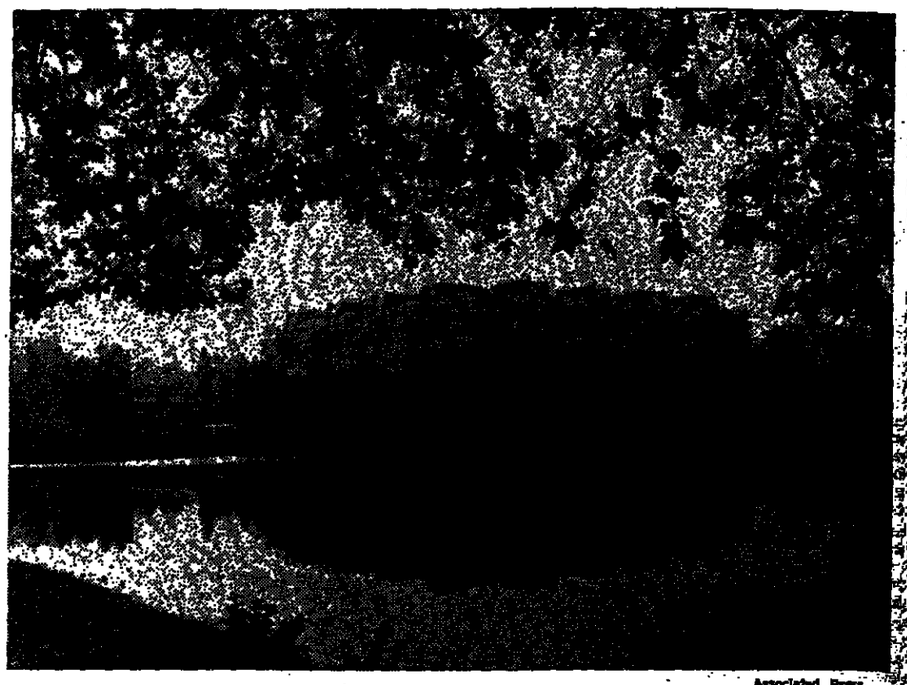

Associated Press.

NEW HOME—The new European Palace, seat of the Council of Europe in Strasbourg, will be dedicated Friday by French President Valéry Giscard d'Estaing. The architect was Henry Bernard. The building reportedly cost 215 million French francs to build.

Organization Unused to Spotlight

Council of Europe Gets New Home

By Mick Battye

STRASBOURG (Reuters).—The opening of the new Council of Europe building here this week by French President Valéry Giscard d'Estaing will focus attention on Western Europe's first body for international cooperation.

But it is an unusual entry into the spotlight for the council, one of the least publicized and perhaps least successful of the European institutions.

Its birth in 1949, following an appeal by Sir Winston Churchill for European unity after World War II, was heralded as a mighty advance in the cold-war years.

But the council gave rise to the establishment of the European Coal and Steel Community in 1952, which in turn led to the founding in 1957 of the European Economic Community, a body that quickly overshadowed the older organization.

Since then the council has become a talking shop whose appeals and recommendations have been largely ignored by its 19 member governments.

The council was set up to organize peaceful cooperation between European governments in all matters affecting the individual, with the exception of defense.

But virtually its only success has been the signature of the European Convention on Human Rights in 1950, which set up the Commission and Court of Human Rights, probably two of the most respected European bodies.

Judicial Backup

The convention largely followed the provisions of the United Nations Declaration of Human Rights signed two years earlier but with the difference that the convention provided a judicial backup in the form of the commission and the court.

The signatory countries of the convention pledged to alter their domestic legislation to conform with its provisions. Most of the countries have accepted an optional clause allowing individuals, not just member states, to lodge complaints under the convention.

Such a complaint is made to the Commission of Human Rights, composed of one lawyer from each nation. If the commission decides the case is admissible, its job is to investigate and try to reach a "friendly settlement."

If it cannot do so, it then reports its opinion to the Committee of Ministers, the council's top political body, which must either refer the case to the European Court of Human Rights for a binding decision or make that decision itself.

But the decisions often take a long time. The most notable recent example was a case brought against Britain in 1971 by Ireland, which alleged that the British Army tortured prisoners in Northern Ireland. The charges were partly supported by the commission in a report issued last year and a final decision is still pending in the court.

The Council of Europe also has a parliamentary assembly composed of members from national parliaments which makes recommendations to the Committee of Ministers.

3 Annual Meetings

But the 154-member assembly meets only three times a year for one-week sessions and its effectiveness is limited.

Similarly, the Committee of Ministers, composed of foreign ministers or their deputies, meets only twice a year, once here and once in Paris, and decides on the recommendations of the assembly and on proposals submitted by expert committees.

The committee's decisions take the form of either a recommendation to governments or conventions binding on states that ratify them.

But while the Council of Europe has not developed into a powerful force for European union—a role which has gone to the EEC—it has quietly done useful work in the social, labor, environmental, educational and cultural fields, although its most prominent success remains in defending human rights.

The organization is still expanding, however, welcoming all countries which accept its principles—to work for greater European unity, to improve conditions of life and to uphold the principles of parliamentary democracy, the rule of law and human rights.

Last September, Portugal became the 19th member. The 10 founders—Belgium, Denmark, France, Ireland, Italy, Luxembourg, the Netherlands, Norway, Sweden and Britain—were followed by West Germany, Turkey, Greece, Iceland, Austria, Cyprus, Switzerland and Malta in later years.

This week, at last, after more than two decades in its "temporary" home, the council moves next door to new, modern premises.

But the new building, including the spacious front hall, will not be ready for the formal opening on Friday, and President Giscard d'Estaing will have to enter the new headquarters through a tunnel constructed between the two buildings.

U.S. Panel Vows New Protection of Nuclear Material

WASHINGTON, Jan. 23 (AP).—The Nuclear Regulatory Commission has denied a public interest group's petition for emergency action to increase protection of nuclear material that could be the target of terrorist attack.

But the NRC said Friday that it will soon begin considering new regulations to upgrade safeguard requirements on plutonium and highly enriched uranium which could be fashioned into crude weapons by terrorists.

The commission said it has been increasing the protection of such material for at least a year at 13 fuel-cycle facilities and that further improvements are under way. These facilities formulate and recycle nuclear fuels for military and civilian uses.

The Natrual Resources Defense Council, a Washington-based group, petitioned the NRC to protect immediately strategic quantities of nuclear material against attacks by groups of up to 15 assailants. The council said the commission's own documents called potential attacks by 12 to 15 persons "credible."

Gustav Speth, a council spokesman, said the commission's petition denial was not actually a rejection of what the council was saying. "The opinion looks two ways, with the first half saying we're exaggerating the problem and denying it," Mr. Speth said. "But the second half says they are going to immediately start public proceedings to strengthen safeguards."

Study Finds Poverty Down 60% in Decade

U.S. Welfare Programs Get Better Rating

By David E. Rosenbaum

WASHINGTON (NYT). — A study by the Congressional Budget Office has concluded that federal social welfare programs reduced the rate of poverty in the United States by 60 per cent in the last decade.

This is in contrast to statistics of the Bureau of the Census, which show that despite a four-fold increase in government spending for welfare between 1965 and 1975 the rate of poverty dropped by only 30 per cent.

New Credit

But the Congressional Budget Office, in a study released this month, found that the actual decline in poverty was about twice that shown in the statistics, primarily because the census figures do not take account of the benefits poor people receive from such programs as Medicaid and food stamps.

The study's findings are important because they indicate that the Great Society programs of the Johnson administration have been more effective in combating poverty than they have previously been given credit for.

The new administration of President Carter and Congress are expected to look closely at the efficacy of the social programs enacted in the 1960s before deciding whether to build on them or to attempt to devise entirely new means for assisting the nation's poor.

Alice Rivlin, director of the Congressional Budget Office, stressed that the study should not be interpreted "to say that poverty is not still widespread and important."

But it was noteworthy, she said, because "the effectiveness of federal programs looks somewhat more encouraging."

The Congressional Budget Office is officially nonpartisan and is charged with providing Congress with data and analyses of budgetary matters. The poverty study was begun last spring at the request of Vice-President Mondale, who was then a member of the Senate Budget Committee.

Alternatives

Mrs. Rivlin said that the study would be used in subsequent reports that outline for Congress various alternatives for welfare reform.

More than half of food-stamp and Medicaid assistance goes to families whose income from sources other than government social programs is less than $1,812 a year, and 80 per cent goes to families with an annual private income of less than $7,981.

"Without any government benefits, including Social Security, about 20.2 million families, or more than one-quarter of all Americans, would have incomes below the poverty level, according to the study.

Former Contact Alleges CIA Uses and Abuses U.S. Civilians Abroad

By Craig R. Whitney

SALZBURG (NYT).—From 1969 to 1973, Martha Schneider provided cover for U.S. intelligence agents in Vienna and Salzburg by taking leases on apartments so that they could be used for secret meetings. She has since suffered a nervous breakdown and near-bankruptcy. Perhaps it would have happened anyway. But she believes her life was ruined by her involvement with the CIA.

The agency refused for more than three years, according to Miss Schneider, to give her a reasonable settlement on her claims. Then, last Dec. 11, an associate general counsel of the CIA, John Greaney, paid her $15,000 in cash—100 $100 bills and 100 $50 bills—on the understanding that she would drop her claims and keep quiet about her association.

No Response

She decided to tell her story anyway, and her account provides a glimpse into the way the CIA has used U.S. civilians to hide covert activities abroad. Most of what follows is her version, documented by her correspondence with the agency over the last four years and by her negotiations with the U.S. consul in Salzburg, Clifford Quinlan.

Officials at the consulate and at the embassy in Vienna, asked for their version of the affair, said questions could be answered only in Washington. The New York Times submitted queries to the CIA in October, after an initial interview with Miss Schneider in the summer, but the agency has not responded.

"I have stopped lying for the CIA," said Miss Schneider, who is now 45 years old. She says she is prepared to accept the consequences of telling her story now.

No Hope for Career

Seven years ago, she hoped for a career as an opera singer in Vienna, where she was teaching piano at the American School. She took up offers of friends in the U.S. community to help find an apartment and slowly became entangled in espionage, assumed identities and cover stories. When the relationship came to an end, she was left with overdue bills, an open-ended lease, threats and little recourse to the law.

Today, after a nervous breakdown, she has no more hope of a career in music. She says that all she wants is "to prevent even one more person from falling into their trap headlong, as I did."

Miss Schneider had been living in Vienna for six years when the lease on her apartment expired early in 1963. As a chorus singer in the Vienna State Opera, she needed to find a new home quickly, and, she says, "It is very difficult to find a decent place in Vienna, especially in the winter, so I was letting my friends in the American community know about my problem."

One night that February, she says, the telephone rang, and an American who said he worked for the army thought he could help. As she understood it, the arrangement was that she would get a job working as a purchaser for the military post exchange system and would work out of an apartment the government would pay for.

"I found a place in summer, and moved in December," she said. "They gave me a contract to sign, binding me to secrecy, and I asked, 'What about the job?' "

Cannot Recall Contract

As she tells it, "The answer was, 'There is no job—we're from the embassy and we sometimes have confidential conversations we don't want to hold in the embassy. We want to use the apartment.' " In the intelligence business, this is known as a safe house.

Miss Schneider never got a copy of the contract, she says, and she cannot remember its terms. She maintains that she did not become a government employee by signing it and that her embassy contact, a reserve Foreign Service officer, told her, "You'll never regret your association with the United States government. You've got to trust us."

Her U.S. contacts never told her for whom she worked and things ran smoothly at first. They paid the rent and they always gave notice before they came for a visit.

"I wasn't supposed to come back until after the visits," she says, "but sometimes I did. There were long conversations with people in foreign languages, I think from Eastern Europe."

Promises Recalled

In the summer of 1970, Miss Schneider's opera work took her to Salzburg for the annual music festival. Almost as soon as she arrived, another American, who identified himself as Peter Fulk—not his real name—took her to dinner. She was anxious about her career, she said.

"'We'll help you,' he told me," Miss Schneider said. "'We help a lot of people. How do you think the others do it?' he told me."

Again, she went along. "They kept telling me, we want to see you succeed," Miss Schneider said. "They needed an apartment in Salzburg, the same as in Vienna. So they got me to agree to take on the apartment in Salzburg in addition to the one in Vienna. They said there'd be no financial risk to me, I'd just be the tenant."

In November, 1970, she signed a lease on Apartment 52 at Paris-Lodron-Strasse 17. The lease, which had no fixed duration and provided for cancellation only after six months' notice and a court judgment, did not say that the government would share the rent, which was about $150 a month.

"I never considered the apartment in Salzburg as mine," Miss Schneider said. But, she said, the responsibility for paying the rent, furnishing the place, and buying cleaning supplies and curtains pressed in on her and crowded out her career.

She lost some of her piano students in Vienna. Her income shrank. Her dependence on her contacts grew. Finally, her psychic and financial states both collapsed under the pressure in the autumn of 1972.

Vienna Lease Canceled

The landlord in Vienna canceled the lease in September, just as she succeeded in arranging a singing audition in Munich. Without an apartment in Vienna, her U.S. contacts—perhaps unsettled by the trouble she had been giving them on the apartments—announced they would terminate the relationship.

Miss Schneider never went to the audition. She suffered a nervous collapse. Confused, still not clear what had happened to her, she moved to the Salzburg apartment, but was unable to pay her rent, which with utilities and heat came to about $240 a month.

She is a precise, meticulous person with sharp, spare features. She saved every document and scrap of paper that fell into her hands during the apartment arrangements.

After having recovered, she tried to find out for whom she had been working and to get what she thought was a reasonable settlement of her debts.

Appeal to Congress

"They kept referring me to the proper people," she says, "and refused to tell me who they were." But, using a picture, she tracked down Peter Fulk by his real name at his home in Berchtesgaden. He has since retired and moved to Washington.

Having once lived in River Edge, N.J., she turned to New Jersey members of Congress for help. It was through them, she said, that she learned that the Department of State and the CIA were handling her case.

In November, 1973, the government made an offer of $9,000. This was increased, after congressional inquiries, to $3,300 in January, 1974, Miss Schneider said. She refused that amount and moved from the fateful apartment into a one-room flat. The government declined to increase its offer.

Finally she turned to the American Civil Liberties Union and to the press, and things began to happen.

Last November, Mr. Quinlan, the consul in Salzburg, wrote to her in longhand, "I have news for you at last." He set up an appointment at the consulate for Dec. 6, and wrote to her on that day, "The official who has come to discuss your claim is Mr. John Greaney, whose title is associate general counsel of the CIA."

Although the ACLU had not instituted a court proceeding on behalf of Miss Schneider, it did suggest informally to the CIA in 1975 that $15,000 was the minimum to which she was fairly entitled. Mr. Greaney now offered her $15,000 as a settlement.

"I told Greaney," she recalled, "that this was fine for my creditors, but what were they going to do for me. He turned cold and unsympathetic. I didn't want their damn money, but I was utterly alone. So I signed the release."

The release, on consulate stationery, was witnessed by Mr. Quinlan. It reads as follows:

"I, Martha Schneider, hereby acknowledge receipt this day from the United States government the sum of fifteen thousand dollars ($15,000) in full settlement of all obligations, claims or other indebtedness accruing to me arising out of, in connection with, or related to my relationship with the United States government from July 1969 to the termination of that relationship effective 26 March 1973. I further agree that part of my consideration for this settlement is to keep secret my former relationship with the United States government."

Miss Schneider teaches music at a girls' school in Salzburg now. She is not sure of her next step.

"I wanted to return to a normal life," she says, still with a trace of the illusion that led her into the arrangements in 1969. "I wanted to be restored to my music, to my piano." It lies in storage in Vienna now, with a cracked sounding board. She keeps a color slide of it in her one-room apartment in Salzburg.

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PARIS, MONDAY, JANUARY 24, 1977

Euromarket

Trading Suffers From Jitters; N.Y. Disarray, Caution on Carter

By Carl Gewirtz

PARIS, Jan. 23 (IHT).—The Eurobond market had a bad case of the jitters last week. An increase in short-term Eurodollar rates, continued disarray in the New York bond market and considerable uncertainty about the inflationary impact of the Carter administration's policies as well as the Federal Reserve's handling of monetary policy all contributed to the erosion of confidence.

The sell-off in the secondary market tapered off at midweek and by Friday dealers were reporting that conditions were "exceptionally calm."

The only good news generated by the perceived uptrend in short-term dollar rates was the improvement of the dollar in the foreign exchange markets.

It ended the week at just over 2.41 Deutsche marks after having traded as low as 2.3445 DM early in the month. The widening differential of short-term interest rates between the two currencies was credited for the improvement. Early in the month, dollar deposits paid a quarter to half a point more than comparable DM deposits and by last week the gap had widened to three-quarters of a point on three-month deposits and seven-eighths of a point for six-month funds.

The dollar also gained against the Swiss franc to just over 2.50 francs compared to 2.4418 early in the month.

While there is a considerable difference of opinion among dealers over whether dollar interest rates have ended their decline or whether they will remain stable or climb further, the foreign exchange market is acting as if the decline has definitely hit bottom.

As a result, there was some profit-taking last week as investors sold DM and francs to move into the dollar at what appeared to be bargain levels.

An even better bargain, apparently, is pound sterling. Enormous foreign demand was seen for U.K. government paper carrying a coupon of 14 per cent. The attraction is threefold: a very high return on investment; the likelihood that U.K. interest rates will ultimately move much lower, pushing the price on bonds carrying a coupon of 14 per cent very much over par; and the expectation that sterling, at around $1.71, is more likely to appreciate in value than to depreciate.

These last two elements represent hefty capital gains potential for investors: They will be able to sell the bonds for much more than they paid and when they sell sterling they are likely to receive more dollars or other foreign currency than they spent originally to buy sterling.

Lackluster Quality

The lackluster quality of issues on offer in the dollar sector of the Eurobond market no doubt contributes to the allure of the U.K. "gilts."

The issues on offer include:

- Enso-Gutzeit: $30 million for seven years at 8 1/4 per cent.
- Esselte: $20 million for seven years at 8 1/2 per cent.
- Macmillan Bloedel: $50 million for 15 years at 8 3/4 per cent.
- Occidental Petroleum: $30 million for 10 years at 8 3/4 per cent.

Two issues added to the calendar late in the week are both floating-rate notes for banks. Crédit Lyonnais is seeking $80 million for six years and the Industrial Bank of Japan is raising $40 million for five years. Both issues offer to pay a coupon of a quarter of a point over the London interbank rate or 6 per cent, whichever is higher. Floating-rate paper is said to be particularly desirable in periods of interest-rate uncertainty.

But the performance of the just completed $50-million loan for France's state-owned railway, the SNCF, would appear to indicate that investors are not attracted to the sparse return offered. Priced at par, the notes opened trading at 98 bid-98 1/2 asked.

The SNCF loan admittedly is a special situation, being the first industrial to attempt to float a loan at terms usually reserved for banks.

As a result, a number of big commercial banks which usually buy such paper (it is more profitable for them to lend at interbank plus a quarter than simply at interbank in a direct bank-to-bank loan) shied away from the SNCF (which would pay interbank plus 1 point for a bank loan).

Further complicating the per-

(Continued on Page 13, Col. 1)

U.S. Commodities

CHICAGO, Jan. 23 (AP-DJ).—Grain futures closed the week in an erratic fashion Friday, but livestock prices moved firmly ahead.

Bitter cold over the Midwest tended to influence buying of food and feed grains. Soybeans and meal also were sought. Some barge traffic with grains was stalled on inland waterways because of ice floes.

When the weather improved, some selling, largely of a profit-taking nature, set in and prices eased.

There was some concern at week's end about Agriculture Department figures on the acreage farmers intend to plant to small grains this year. The concern was expressed in very light trading Friday. When the figures came out after the close, the trade was surprised that so little acreage would be devoted to corn and soybeans.

When trade ended Friday, wheat futures were 1 3/4 to 3 1/2 cents a bushel higher, March 2.78 1/4; corn was 1 to 1 3/4 cents lower, March 2.60; oats were 1/2 to 5 3/4 cents higher, March 1.78 1/2; soybeans were 3 1/2 lower to 7 higher, March 7.22; soybean oil was 75 to 108 points (just over 1 cent a pound) higher, March 21.80; soybean meal was $1.70 to $5.50 a ton lower, March 210.80; and iced broilers were 20 points lower to 225 higher (just over 2 cents a pound), January 39.35.

Light marketings, improving weather and a sound dressed-pork market contributed to a late demand that sent live hog prices $2.55 per hundredweight higher for the week. The February contract hit a five-month high of 39.30.

Pork-belly futures rose up to 437 points. A sharp rise in the cash market, a smaller than expected cold storage report and strength in hogs were big factors in the buying.

Live cattle were up $1.60 per hundredweight on buying linked with an improved carcass beef market and a possibly lower cattle on feed figure.

Shell eggs gained up to 505 points on a demand that was influenced by the cold and snow and its possible effect on production in the Southeast. The cash market also was firm for the week as the February delivery climbed to a crop high of 63.90 cents.

The U.S. Economic Scene

Frigid Weather Intensifies Natural Gas Shortage

By Thomas E. Mullaney

NEW YORK, Jan. 23 (NYT).—In mid-November, well before much of the nation fell into the grip of the recent severe and prolonged spell of exceedingly frigid winter weather, a visitor to a Pennsylvania steel plant noted several wheelbarrows filled with coal near the doors of one of its fabricating mills. It was apparent they contained the fuel supply for the adjacent bonfires in used oil drums. Surprised by the sight, he asked a mill official why these little fires were permitted. "They've got to provide the heat in here," he replied. "We can't get enough gas."

It was a small sign and certainly not a typical operating trend in the industry, but it was highly symbolic and significant.

That steel facility—and others like it in several other industries—have had to cut down on consumption of natural gas during the last few years as shortages grew, and switch to other fuels. Oil and propane gas were used in various steelmaking and other production operations as a replacement for cheaper natural gas, but heating and other functions had to fall in some cases to the old-fashioned standby, coal.

So long as there were mild winters the last few years, the growing shortage of natural gas was *hardly noticed by the general* public.

Different Complexion

But since last November the worst weather in decades has prevailed in many parts of the country and the situation has taken on a very different complexion.

By switching to other fuels when necessary, the nation's industrial plants, until now, were able to avert large-scale layoffs and reduced output. Potentially serious problems were averted, and some commentators asked where was the gas shortage that the Federal Power Commission and others warned about ritually every fall.

It was there, energy executives say, but it was not really seen or felt because the weather in the past, fortunately, turned out milder than normal.

How serious is the current gas shortage? How will it affect the nation's economic performance and the financial status of U.S. consumers this year? What can be done about it?

As expected, the answers are mixed on all counts.

Energy officials maintain that the shortage has been a long-term situation that will only get worse if bad weather continues and some corrective steps for the long term are not soon taken. Some others feel the potential short-term danger has been exaggerated and that it is merely an excuse for immediate increases in prices. There are also varying reactions on the need for deregulation of gas—and other energy—prices as incentives for increased exploration for new sources in this country.

Several private economists last week expressed different degrees of concern over the economic effects of the current gas shortage, although most view the long-term threat as quite serious and advocate higher prices to improve supplies.

There is little question that the recent plant closures and employee layoffs in steel and other industries will have some effects on this quarter's industrial output and personal income. There will also be some impact on the overall inflation rate and on consumer spending patterns as consumers bear the cost of greater energy usage this winter. But will it be more than the normal effects of a strike in a key industry?

It is too early to tell, of course, and so much will depend on how long the current frigid trend continues and whether there will be another one before the warming days of spring.

Another Question

Another question is raised by the high heating bills. To what extent will they cause consumers to curtail their buying of other goods and services, and thus affect the general retail picture that has been such a strong prop under the economy?

A check toward the end of last week with a few large industrial companies that announced plant shutdowns because of the gas situation and the cold weather indicated that the effects so far are rather minimal on their operations. But all cautioned that the situation could change if the cold weather persists.

An economist who already has taken the weather and the gas situation into his calculations is Michael Evans, president of Chase Econometrics.

"I have made some adjust-

(Continued on Page 13, Col. 1)

New York Stock Market

NEW YORK, Jan. 23 (NYT).—The stock market, which has met with disappointing results in contrast to its strong January performances in 1975 and last year, continued to slide last week.

Along the way, the Dow Jones industrial average managed to post a new closing low for the new year. On Thursday, it finished at the 959 level, down 45 points since the closing session of last year.

On Friday, after a feeble rally, the blue-chip Dow ended at 962.43. This brought its cumulative loss for the week to 9.73 points.

Meanwhile, the bond market continued this year's general pattern of price weakness early in the week before mustering a brisk rally on Wednesday. The fixed-income sector, which has been made nervous by rising short-term interest rates, breathed a sigh of relief that day when the government announced that consumer prices last month rose 0.4 per cent, or an annual rate of only 4.8 per cent.

Despite the disappointments, utility stocks generally moved upward and the Dow Jones utility average on Friday set a new 1976-77 high.

As for individual issues, some blue chips—Eastman Kodak, Johnson & Johnson, Merck and Schering-Plough, among others—registered their lowest prices in more than a year. New 1976-77 highs, on the other hand, appeared in such diverse issues as E-Systems, U.S. Tobacco, Humana, Lukens Steel, Filtrol and Storer Broadcasting.

International Business Machines closed at 274, up 3 1/2 points for the week. Directors of the computer concern are scheduled to meet on Tuesday and Wall Street is waiting to see if they will decide on a stock split.

Trading volume amounted to 123 million shares, compared with the previous week's 116.9 million shares.

Over-Counter Market

NEW YORK (AP) — Weekly Over the Counter stocks giving the high, low and last bid prices for the week with the net change from the previous week's last prices. All quotations supplied by the National Association of Securities Dealers, are not actual transactions but are representative interdealer prices at which the securities could have been sold. Prices do not include retail markup, markdown or commission. Sales supplied by NASD.

[illegible]

	Sales in 100s	High	Low	Last	Net Ch'ge
Basset F .80e	72	19	18	18½	+ ¼
BayBnk 2.10	203	30	29¾	29¾	— ¼
Bayls Mk .48	22	8¾	8¾	8¾	
Bayly Cp .20	5	8½	8½	8½	
BearCrk	93	10¾	10½	10¾	+ ¼
Beard Oil .84	808	9¾	7¾	9¾	+1⅛
Beck Ar	84	4¾	3¾	4¾	+ ½
Bealsvlng	170	19¾	19	19¼	+ ⅜
Beeline F .50	45	7	6½	7	+ ½
Bekir Co .60	254	8¾	8	8¼	— ⅛
Belknap 1.05e	61	18¾	18¼	18¼	— ½
Bell Xwt	69	[illegible]	[illegible]	[illegible]	[illegible]
BenSt A .20	12	7¾	7½	7½	+ ⅛
Bensel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Benity Lb	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Betz Lab .48	[illegible]	[illegible]	[illegible]	27	— ½
Bev Mgt .50a	159	15½	14½	14½	— ½
BILo Inc .72	100	20½	20¾	20¾	
Bibb Co	19	7¾	7¾	7¾	
Big Drm .40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Billy Kid	12	6¼	5¾	5¾	— ½
BioRs Lb	7	16	15½	15½	
Bird Inc 1.40a	345	31½	30½	30½	—1
Bick Hills 1.44	240	31½	30½	31½	+1
BlockD A .48	180	10¾	10	10¼	
Blue Chip .24	41	16	15¾	15¾	— ¼
Bluld Sup 1.20a	49	20¾	20¾	20¾	+ ½
Blyv GM .47e	582	3¾	3½	3¾	
Boat Bac	69	12¾	12½	12½	— ⅛
Bob Evan .60	69	40¾	40½	40½	— ¾
Bohm Ind .60b	199	10¾	10	10	— ¾
Bonza Inl	378	3½	3	3	— ⅛
BootheC	786	9¼	8¾	9	— ⅛
BostCo B 1.84	67	13¾	13¾	13¾	
Braden .20	85	7¾	7¾	7¾	
Braloro	45	[illegible]	3	[illegible]	[illegible]
Brass Crf .20	2	10½	10¼	10¼	
Brenco .09	37	26¾	26	26¾	+ ½
Broerr J .48	470	16	15	16	+1
Brinks .40	1044	8¼	8	8	— ¼
Broad Fl .15	187	7½	6¾	7¼	+ ⅛
Brock Ex	684	2¾	[illegible]	[illegible]	[illegible]
BrH ADR .09e	87	8	7½	7¾	— ⅛
Brks Fas .32	105	9¾	9¼	9¾	+ ⅛
Brks Sca .70	69	21¾	20¾	21	+ ⅛
BrwnTm	1225	35	33	33	+ ⅛
Browing	126	4¾	4¾	4¾	+ ⅛
Bruns In .50	37	34¾	34¼	34¾	— ¼
Buckb M	84	3½	3½	3½	
BuckSL .76e	451	10¾	10½	11	+ ¼
Buckeye .40	105	10	9¾	9¾	— ⅛
Buffet G 1.16e	364	7¾	6¾	7¾	+ ¼
BurmeO	1897	[illegible]	[illegible]	[illegible]	[illegible]
Burns RL .05	1059	14¾	13½	14¼	+ ⅜
Burn Sim	594	4	3⅝	3⅝	— ⅛
BortHk	3980	[illegible]	[illegible]	[illegible]	[illegible]
Butler Mf .80	83	22¾	22½	22¾	
CBT Co 2.40	68	34	33	33½	+ ½
CFS Cntl .38	333	10½	12¾	12½	+ ⅛

	Sales in 100s	High	Low	Last	Net Ch'ge
CPT Cp	178	8	6¾	8	+1⅛
Cabot JP	57	6¾	5⅞	6	
Cafe Inc .40b	x51	20¾	20	20	— ⅜
Cal MeFd	10	6½	6½	6½	
Calboch	295	7⅞	7⅜	7½	+ ⅛
Calf Fst .70	701	10¾	10	10½	— ¼
CalLf pf .90	148	10½	10	10½	— ¼
Cal Micro	43	10½	10¼	10¾	+ ⅛
CalWSv 2.40	21	32½	32¼	32½	
Cal Wind	33	8	7½	8	+ ½
Callon PH	528	6	5¼	5⅞	
Calny Fd .85e	38	10	9¾	9¾	
CambM	1093	[illegible]	[illegible]	[illegible]	[illegible]
Camm Ir .68	382	29	26½	27	—2
Campus	1	73	11¾	10½	10½	
Cane Mill .90a	69	16¾	16	16	— ½
Canon In .34e	301	58¾	57¾	68¾	+3¾
Cap Swst	26	3⅞	3¾	3⅞	
Carbola .30	19	19	19	19	
Card - Pac	357	33¼	31½	32¼	—1
Carp Pap	95	15	14¾	14¾	+ ½
Carrtn C	149	29½	28½	29	+ ½
Cayman	114	1	15-16	1	
Cedar Pt .76b	18	16¾	16¾	16¾	
Centerpl	319	9½	8¾	9½	+ ⅜
Cent ChnR .24b	27	25½	25¼	25½	+ ⅛
Cen Sou .48	87	14	14	14	
CenBk Sy .40b	101	9¾	9⅝	9¾	+ ¼
CenC BT .84	97	18¾	18	18¼	+ ¼
Cen Jers .60a	42	10	9¾	10	+ ¼
Cent Mtg	112	4¾	3⅞	4¾	+ ⅜
Cent RichR .36b	38	17½	17¼	17¼	
Cen Penn 1.08	56	12¾	12	12¾	+ ¼
CenTel of 2	17	34	33½	33½	
CenVt PS 1.35	189	15¾	15½	15¾	+ ⅛
Centran 1.30	107	26¾	25	25¾	— ⅜
Centr Bks .40	385	6	5⅞	6	+ ⅛
Chambn .56e	170	12¾	12	12¾	+ ⅛
Chmp Prt .76	216	4¾	4¾	4¾	+ ⅛
Chm Pd .60	19	15¾	15½	15½	
Chappel .24	63	15¾	15¾	15¾	
Charl Riv .24	2	16¾	16¾	16¾	
Charm S .76r	125	12½	12½	12½	
Chart Ho .72	435	27¾	26¾	27	— ⅛
Chath Mf .60	33	12	11½	12	+ ½
Chatim D .28	83	4½	4½	4½	
Chef Pier	186	17	16¾	17	+ ½
Chm-Noc .82r	44	4¾	4¼	4¾	+ ¼
Chemed 1	29	24¾	24¼	24¾	
Chm Lea .86	31	12½	12	12½	+ ½
Chmeer .20	258	10¾	10¼	10½	+2
Chmpist	45	7	6⅞	6⅞	— ⅛
ChiNw Tr	450	8¾	6¾	8	+1⅛
Chi Brids 1.40e	454	57	53	57	+3½
Chiltn Cp .28	19	6¾	6½	6½	— ⅛
Chris Inc .49	228	18¾	18½	18¾	+ ¼
ChrisS 5.58e	75	105½	102	102	—1
Chubb Co 3.48	1050	39¾	37¾	38	— ⅜
Cimr Inv .40	5	9¾	9¾	9¾	

	Sales in 100s	High	Low	Last	Net Ch'ge
Cinn Fin .64b	415	22½	21	21	— ⅛
Cinevid	94	5½	5	5¼	— ¼
Circle Inc 1.25e	x85	16¾	15½	15½	— ½
CitzSo Cp .86	29	20¾	17	17	— ⅛
CitSth Gs .32	2342	7¾	7⅛	7¼	— ½
Citzn Fld 1.44	87	32½	32½	32½	
CitznUt A	415	34½	33¾	34½	+ ⅜
CitznUt B 2	51	33¾	33¾	33¾	
City Natl 1	12	19	19	19	
Clark M 1.40	15	35	34¾	35	+ ¼
Classid F	52	2¾	2½	2½	— ⅛
ClevTrs 2.60	50	52	51½	51½	— ½
ClevT Rlt	172	3⅜	3⅛	3⅛	— ¼
Clow Cp .40	118	9	7½	8⅝	+1⅛
Coastl In .20	38	4	4	4	
Coastl St .28	8	4¾	4¾	4¾	
Cobe Lbs	39	22½	21¾	21½	— ¾
Coca Col .63	[illegible]	[illegible]	[illegible]	13¾	—
Coca LA .90	246	18¾	17	17¾	+ ½
Coc Mia .48	207	10¾	10	10¼	+ ¼
Coca MA .40	92	10½	10¼	10½	
CocaC M .80	61	14½	13½	14½	+1
Codex	207	37½	35	35½	+ ½
Coha Rad	316	6½	6	6	— ½
College U .16	42	8¾	8½	8½	
Col Bncp 1.60	18	19	19	19	
ColGs En 1.30a	69	12	11¾	11¾	+ ⅛
Colon LA .28	389	9¾	9¼	9¾	+ ⅜
Coin Fds .10e	93	5¾	5½	5¾	+ ¼
Colo Nat .82	27	16½	16¼	16½	+ ¼
Colum Co .5c	85	5¾	5¼	5¼	
Comb Ins .88	2207	15¾	15	15¼	
Comdisc	143	9¾	9½	9¾	
Com Bnc 1.28	81	25¾	24	25	+1¼
Com Clr .40	161	13½	13¼	13½	
Coml Sh .70a	24	26	20½	26	+5½
ComT NJ 2.48A	71	22½	20½	20½	— ¼
Com NG 1.48	6	21¾	20¾	21	— ¼
Comw Pa 2.60	49	30	29	30	+1
Comw Th .30a	727	9	8¾	8¾	— ⅛
Comun In .44	46	16¾	15	15	—1¼
Comup P	145	4¾	4	4¾	+ ¼
Comp Ca .50e	8	6¾	6¾	6¾	
Compus	92	10¼	9¾	9¾	— ½
Cmpt Aut .12	1643	23½	21½	22¾	+8¼
Cmpu Srv	156	14½	13	14	+1
Cmp Com	598	6¾	5⅞	6	— ⅜
Cmpt Con	9	4¾	4¾	4¾	
Cmpt Eln .06	162	7¼	6¾	6¾	—1
Cmp Ntk	461	7¾	6¾	7	+ ¼
Cmptr Pd	73	5¼	4¾	5¼	+ ½
Cmprvn	237	6¾	5¾	6¾	+ ⅛
Comtch L	889	15¾	13¼	15½	+2

	Sales in 100s	High	Low	Last	Net Ch'ge
Cornten	609	12¾	10¾	12¾	+1⅞
Conair	150	16¾	16¼	16¾	
Comshr	103	5½	5	5½	+ ½
Concept .08	34	7	6¾	6¾	— ¼
ConnF Sv .40	78	20	8½	20	+ ½
Conn Gen 1.84	998	53½	53	53½	— ½
ConB Bpt 1.36	59	16¾	15¾	16¾	+1¼
Conn NG 3	20	38½	38	38	+ ½
Con ORlt .6e	81	24	24	24	
ConFibr	969	2¾	2⅝	2⅝	— ⅛
Con Pap 1.68	41	31½	30¾	31¼	
Con Norr 1.68b	47	25¼	25	25	— ¼
ConfC Eq .64	834	30¾	28¾	28½	+ ¼
Conf Wn	30	8½	8⅛	8½	
Conwed .60e	71	12¾	12½	12½	— ¼
Coors B .10	842	20¾	20	20½	— ⅜
Coquin O	383	20¼	18¾	20	+ ¼
Cordis Cp	84	26	25	25	—2
Cntry Klt .681	23	9	8¾	8¾	— ⅛
Courier .36	29	7¾	7¾	7¾	
Cous Pro	200	1⅝	1⅜	1½	
Crad Ter .56	91	7¾	7⅞	7¾	+ ⅛
Craw Co .48a	51	12½	12¾	12½	+ ⅛
Cray Res	95	17	16½	16¾	— ⅛
Crit Ins	786	22	19	22	+3
Cross Co .40a	489	23	20	23	+3
Crump E .20	170	4¾	4	4¾	+ ¼
Culm Cos .40	59	11⅞	10¼	11⅞	+1¾
Cort Noll .76	333	15½	15	15	— ½
Cycltron	53	7¾	7	7¾	
DairQ Str .02e	48	4	3⅝	3⅝	— ½
Dani Inf .80	163	11	10¾	10¾	— ⅛
Danners .10e	50	5¾	5¼	5¼	— ⅛
Dart Drg .13	105	8½	7¾	7⅞	
Data Acc	35	4¾	4	4¼	
Data Crd .12	105	8¾	8	8¾	+ ⅜
Data Dsn	240	5⅞	5	5	— ⅛
Data 100	398	8	7½	7¾	— ⅛
DataTer	143	20¾	20¼	20¾	+ ½
Datapnt	1084	28¼	25¾	26¼	—2
Datascp	63	19¼	19	19¼	
Daup Dep 1.60b	26	31½	31½	31½	
Deylin	887	1⅝	1⅛	1⅜	+ ⅛
Dayt Inc .50e	16	29	29	29	
DeBeer .29e	7085	[illegible]	[illegible]	[illegible]	[illegible]
Dean Fds .96	73	34¾	33¾	33¾	— ½
Debron .90	97	19¾	13½	18¾	+ ¼
Decis Dat	87	2	1¾	1⅞	— ¼
Decor In .20e	43	3⅛	3	3	— ⅛
DeKib Ag .32	226	38½	37¼	37¾	— ¾
Deim Pr .60	27	14¾	14½	14¾	— ¼
Del VaiR 1.32a	47	31¾	31½	31½	
Delhi Oil	252	5⅛	4½	4½	— ⅝

	Sales in 100s	High	Low	Last	Net Ch'ge
Delta wt	45	2¾	2⅜	2⅝	— ½
Deltak Co	83	10½	10¼	10½	+ ¼
DeLux C .84a	318	28½	28½	28½	
Denisn M 2	74	53½	52¾	53¾	—4
Denv RE .40	9	6¾	6¾	6¾	
Dep Guar .4a	10	25¾	25¾	25¾	
Det CanT 7.30	x4	10¾	10¾	10¾	
Det IntBr 2.40	7	32½	32	32½	+ ½
DetBk Cp 2.40	257	47¾	45¾	47¾	+ ½
Diag Dat	534	8¾	7	8	+1⅛
Dia Coal .40a	200	9½	9	9½	+ ½
Diam Cry .80	848	19	15	16¾	+2¾
Dibrel Br 1	23	23½	23	23½	+ ½
Dickey M .40	368	11¾	10½	11¾	— ⅛
Digital OC	220	9¾	6⅞	7	+ ½
Dinrr Bel .70	8	12	10⅞	12	
Dirct NY 4.90e	64	5	4¾	4¾	
Divrsf Pd .25e	14	16¾	15¾	16	+ ¼
Dixn Cru 3/10a	10	19	18½	19	+ ½
DrPep Bt	78	10½	10¼	10¾	— ⅛
Docum	85	9¾	9¼	9¼	— ⅜
Docutel	895	5⅞	4¾	5¾	+ ½
Dollar G .76b	150	20¾	18	19¾	— ½
Domain .50B	8	6¾	6¾	6¾	+ ¼
Dom Bks .72	228	16½	15¾	16½	
Donldgn .50	94	20	19½	20	+ ½
Donvn Co .40a	5	7⅝	7⅝	7⅝	+ ⅛
Dorch G	6317	12½	11½	12½	+ ⅜
Dgbty B .30b	36	8¾	8	8¾	+ ¼
Dala Lom .20a	69	10½	10½	10¾	+ ¼
Downe C	341	2¾	2⅛	2¾	

	Sales in 100s	High	Low	Last	Net Ch'ge
Doyle DB 1.08	105	18	17¾	17¾	— ⅛
Dual Lite .24	287	7⅝	7⅛	7⅝	+ ½
Duckw St .30	15	10	9¾	9¾	— ¼
Ducomn .40	43	8½	8½	8½	
Dunkin D	255	6¾	6	6	— ⅛
Durh Lfe 1	10	27¼	27¼	27¼	
Durtron .60	733	22	18¾	21	+1¾
DycoPet	287	14¾	12	13¾	+1⅝
Dynascn	332	9	7¾	8½	— ⅞
Dyatch	45	18½	17	17½	+ ⅛
EDS Nucl .35	35	11¼	10¾	11	— ¼
ERC Cp .60	404	27	26½	26¾	+ ½
ESL Inc	146	28½	23	23¾	+2¼
ESys wt	275	11¾	9¾	11	+2
Early Cal	393	2½	2¼	2⅜	+ ¼
Earth Sci	871	3¾	3½	3¾	+ ⅛
Est Drief .76e	526	6¾	6	6	— ⅝
Eastmet 1.20	249	17½	15	15½	+ ½
Eatn pfA 2.30	2	40	39½	39½	— ½
Econ Lab .55	659	29¾	23¾	23¾	+ ⅝
El Chico .25	207	11⅝	10½	10½	— ¼
7Pas El .96	559	11¾	10¾	11¾	
Elec Nucl	51	5½	5	5	— ½
Elect Arr	250	2¾	2⅛	2¾	+ ⅛
Elizs Wat 1.48	36	17½	17	17	— ¼
ENIs Bkg .20e	99	6¾	6¼	6¾	+ ¼
Emhart wt	39	10	9½	9½	+1
Emons In .12	67	10¾	10¾	10¾	+ ¼
Emp Fire .20	16	7⅝	7⅜	7⅝	
Emp Gen	38	2¾	2	2	
Empl Cas 1	14	26½	26	26½	+ ½

	Sales in 100s	High	Low	Last	Net Ch'ge
Enrg EC	297	7½	6¾	7½	+ ¼
Energy C	534	24	22	22¾	—1½
Ensy Mln	3094	7	5⅞	6¾	+7
EnR Gp	7080	[illegible]	[illegible]	[illegible]	[illegible]
Energy V	381	9¾	9⅜	9½	+ ¾
Entmmn .20e	870	22½	20⅞	22¾	+ ⅝
Envirod	201	3¾	3½	3½	— ¼
Epidyne	29	2½	2¾	2½	
Equt Bnp .20b	38	18	18	18	
Equt Gen .56	4	14¾	14¾	14¾	
FAS Intl	52	12	11	11	— ½
Eqtl Iwa .84	3	18¾	18¾	18¾	
Equt S&L .40b	511	18¾	18¾	18¾	
Equity Oil .80	409	42	38¾	41¾	+4¾
Ethan al .35	116	17	16½	16½	— ½
Exch Bcp .56	331	10¾	10¾	10¾	
Exec Ind	2008	16	13½	13½	—2½
Extrac M	67	11½	10¾	11½	+1¾
Fair Lne .20a	309	7¾	7½	7½	
Falcnb N 1	14	33¾	33¼	33¼	— ½
Falstaff	183	2¾	2¼	2⅜	
Fayin El	594	10¼	9¼	9¾	— ½
Farm HF	36	3½	3¾	3¾	— ¼
Farm Br .24a	x25	9½	9⅛	9½	
Farm Gr .40	310	22	22	22	
Frm NW .20	107	39½	38	38	—1
Fed Scrw .72a	79	23	20½	20½	—1½
Fedrl Inc .90e	x111	9½	8¼	9¼	— ⅛
Fidelcr I 2.20	537	27½	25½	27	+1½

(Continued on Page 10, col. 1)

All these Notes having been placed, this announcement appears as a matter of record only.

Uddevallavarvet AB

(incorporated in Sweden with limited liability)

Placing

U.S. $30,000,000 7¾ per cent. Guaranteed Notes 1983

unconditionally and irrevocably guaranteed by

The Swedish National Debt Office

on behalf of

The Kingdom of Sweden

The Notes have been placed by, among others, the following:—

PKbanken — S. G. Warburg & Co. Ltd.

Algemene Bank Nederland N.V. — Amsterdam-Rotterdam Bank N.V. — Bank Julius Bär & Co. AG

Bank of America International — Bank Leu International Ltd. — Banque Bruxelles Lambert S.A.

Banque Scandinave en Suisse — Compagnie Monegasque de Banque — Gefina International

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(Continued from Page 9)

		Sales in 100s	High	Low	Last	Net Ch'ge
Fidel AB	.95	55	17	16½	17	+½
Fidel Va		494	3 1-16	2¾	2⅞	+⅛
FidUn Lf	1	184	23¼	23	23⅜	+⅛
Fifth Thi	1.80	18	30¾	30½	30¾	+¼
Fin Secur	.32	53	7⅛	6⅞	6⅞	+⅛
Fingrhi		932	7⅞	7⅛	7½	-¼
Finn Cp		17	11½	11¼	11¼	
FstMerc	1.46	83	19	19	19	
FtAlaBk	1b	94	21	20¾	21	+½
Fst AFin	.32	49	14½	14¼	14½	
FtAmTen	.40	199	10	9¾	10	+¾
Fst Ark	.50	24	16¼	16¼	16¼	
Fst Artist		102	3⅜	3¼	3⅜	+⅛
FtBnOh	1.32	87	25¾	25¼	25½	+¼
FtBnAla	.65e	2	12¼	12¼	12¼	
FtBkFla		34	6¾	6⅝	6⅝	+⅛
FtBkSys	1.52	310	43½	43¾	43¾	-¾
FtBnkrFla		36	11¼	11	11	-¾
FtBkSC	1.10	21	23½	23	23½	+½
Fst Bost	2e	285	22½	20½	20⅝	-1¾
Fst Cap	1.65	1	35½	35	35	-½
Fst Colon	.48	42	12¾	12¼	12¼	-⅛
Fst Comr	1	66	14½	14½	14½	
FstCm Rl		163	4½	4½	4½	
FtCmBk	1	105	16	14⅞	14½	-⅝
FtConn	1.80	36	23	22½	22¾	-½
Fst Contl	.76e	121	8¼	8⅛	8⅛	-
FtEmpSt		139	8¼	8	8¼	+¼
FtFnFla	.25	81	5¾	5½	5¾	+¼
Fst Grwt	.25e	21	8⅞	8	8⅞	-⅛
FtHawal	1.60	52	23	22¾	23	+¼
FtIllCp	1	17	12¾	12⅝	12¾	+¼
FtJerNt	1.20	25	16	14½	16	+¼
FtKanFnl		327	3¼	3	3	
FtKyNat	1.23	25	28½	28½	28½	
FtLincFn		138	6¼	5⅞	5⅞	-⅛
FtMarin	.20	54	4⅝	4	4⅝	
FtMdBnc	1.35	103	22½	22¼	22½	+¼
FstNBcp	1.80	33	29	28	29	
FtNBncs	1.20	18	19¾	18½	18¾	+¼
FtNBNJ	1.80	12	37	36½	37	+¾
FstN Tol	1.20	8	25¼	24¾	25¼	+¾
FstN Clnn	1.80	26	34½	34¼	34½	+¼
FtNHGa	1.16	106	20½	20½	20½	
FstNH Bk	1.40	32	16	15	15⅝	+⅛
FstOklaB	.05r	91	8⅝	8½	8½	-⅛
FtRB Ga	.40	x27	6⅞	6½	6½	
FtSec SL	1.20	45	41	40¾	41	
Fst SecN	.54	52	11½	10½	11½	+1
Fst Sure		82	6¼	6⅛	6⅛	-⅛
Fst Tenn	.44	334	9	8¾	9	
FstTexF	.40	120	13	12⅞	13	+⅛
FstUnCp	.92	505	12½	12⅛	12¼	-⅛
FstU Bnc	.60b	184	15¾	15¼	15¼	-½
FtWnFn		1161	2⅞	2¼	2⅜	+⅛
Fisons	.28e	67	5⅝	4⅞	5⅝	+½
Flag Bks		608	5½	5¼	5⅜	-⅛
Flxstl Ind	.60	291	14¾	14¼	14¼	+¼
Flcknr	.60	172	14¾	13⅞	13⅞	-⅛
Fla Com	.72	28	12½	12¼	12¼	-⅛
Fla Cypr	.20e	343	4⅝	3⅞	4	-⅛
Fla Gulf	1.13e	7	12	12	12	
Fla Mng	.12e	49	6¼	6¼	6¼	
FlaN Fla	.32	492	11¼	11	11¼	+
Flurocb	.30a	13	12¼	12¼	12¼	
FoodTo A	.12	90	25½	24	25½	+1¼
Foothl Gr	.20	x18	6¾	6⅝	6½	-¼
Forest O	.60a	2519	24⅛	22¼	23⅞	+1⅝
Fotomat	.28	344	11¾	11⅛	11⅛	-⅛
Four Pha		353	16⅜	16⅜	16¼	+¼
Frnkln El	.32	77	11	10¾	10¾	
Frank Lf	.92	592	22½	21⅜	22½	+1⅛
Frasr Mt	1e	39	9¼	9¼	9¼	
Fred He	.24b	35	5¾	5⅝	5⅝	-⅛
Fred Holl	.32	x49	⅛	4¾	5⅛	+⅜
Free SM	1.82e	252	11¾	11⅛	11⅛	-⅜
Frnd Ice	.10	690	14¼	13	13	-1¼
Froze Fd	.34	39	10⅝	10⅛	10⅛	-⅛
Fuji Phot	.20e	126	29⅝	28⅛	29⅛	+½
Fuji HB	.44	300	16	15¼	16	+½
Fulton Nt	.60	34	10	9½	9¾	-¼
Fund Eys		73	5	4¼	4¾	+¼
Furrs Caf	.40	48	8⅝	8½	8⅝	+⅛
GRT Cp		455	3½	3	3½	+⅜
Galaxy O		552	5½	5⅛	5	-⅝
Galv Hou	.051	322	16¼	15⅝	16⅜	+⅜
Gelco Cp	.30	709	15⅝	15	15⅝	
Geim Ins		39	13¼	13	13	-¼
Gen Aut		577	8¼	7⅞	8¼	+¼
GAutPts	.76	116	28¼	27¾	27¾	-½
G Bindg	.10e	10	10¾	10½	10½	-¼
Gn Care		69	12¼	12	12	-¼
Gn Energ	.40	928	15⅝	13⅞	13⅞	-1
GHlth Sv		323	4⅝	4¼	4½	+¼
GnOh SL	.16	99	6¾	6⅝	6¾	+⅛
G Reinsu	.40	299	182	179	178	-3
G Semicn	.24e	61	9⅝	8⅞	9⅝	+⅞
Gn Shale	.80b	72	12½	12⅝	12½	
GTel Sff	1	19	11½	11¼	11½	+¼
Gense B	.60a	18	17	16¾	17	
Geores In		26	2	1⅞	2	+⅜
G Wash		58	2¾	2⅛	2⅛	-¼
Gilb Asso	1	235	21¾	21	21¾	+¾
Gilb Rob		431	7¾	7½	7¾	
Gilfd Inst	.22	88	9⅞	8⅞	9⅞	-⅛
Girard	3.24	168	43½	42½	43½	+1
Globe Lf	.20a	1456	18⅝	15½	15⅞	-1⅞
Godfrey	.90b	8	16	15	16	
Gold Flds	1.43e	133	12¾	12¾	12¾	
Gold Sta		19	13½	12½	12¾	-¾
Goulds P	1.20	53	35½	35	35½	
Gov EFin	.60	x1020	15	14	15	+1
Gov Emp		2024	6½	5⅞	6	-½
GovEmp pf	.74	1170	13½	13	13	-½
GovEm L	.36	856	14½	13	13	-1⅛
Graco In	.05a	149	13	13	13	
Grh Mag		285	14½	10¾	11	+¼
Grah Mf	.40	96	11¼	10½	10¾	+¼
Granire	.05r	612	10¾	9⅞	10½	+⅞
Graph Cn	.52	x73	16¼	16	16½	+¼
Gr Scan		316	25½	24	24¾	-⅝
Grave T	.44	33	11⅝	10	11⅝	+⅞
GtAm Cp	.50a	20	11¼	11¼	11¼	
Grtr Jrsy	1	26	11¾	11¾	11¾	
GiSo Cp	.68	359	19¾	19⅛	19⅞	+⅜

		Sales in 100s	High	Low	Last	Net Ch'ge
Green Mt	1.12	182	12½	12	12⅝	+⅛
Grey Adv	.70	58	17¼	16¾	17	-¼
Guar Fin	.17r	7	11½	11½	11½	
Guar Nat		104	14¼	13¼	14¼	+1
Guard Px	.40	5	12	11⅞	12	+¼
Gll Enrg		300	12½	10¾	12	+¼
Gulf Intst	.50	25	17⅞	17½	17⅞	+⅜
HMO Int		24	4½	4¼	4¼	-¼
Hach Ch	.20a	60	9¾	9½	9½	
Hahn EW	.20	196	10	9⅝	10	+⅜
HamilEx		953	12¼	11⅜	12⅛	+¼
HamitP		403	24	23¼	23½	+¼
Homi Int		72	3⅜	3½	3⅜	+⅛
Han Dan		79	14¼	13	13¼	-1
Hanov In	.24	126	18⅛	17⅛	17⅛	-1⅛
Harper R	.52	231	9½	9	9¼	+¼
Hartf NC	1	187	14¼	13¾	14¼	+½
HartSt B	2.20	51	43¾	42¾	43½	+¾
Hava Cp	.44	86	12	11¾	12	+¼
Hawl Bnc	.80	240	13½	13¼	13½	+¼
Hawk Bn	.59b	123	12¼	12	12	-¼
Hawt hF	.50	4	12¼	12⅛	12⅛	-
Heligrd		292	⅞	¾	13-16	-1-16
Heat Tec		34	18¾	18¾	18¾	
Helix Tch		17	4	4	4	
Henred F	.50a	45	18	17½	17¾	+¼
Herit Bnc	1.08	x42	13	12⅜	12⅝	-⅛
Hess Inc	.50	x53	8¼	8¼	8¼	
Hexcel	.56	565	16	14¼	15	+¾
HiTech		74	2	1⅞	1⅞	
Hiber Cp	1.60	16	33½	33	33½	+¼
Hick Far	.24	92	8¾	8⅝	8⅝	-⅛
Hick Fur		322	5⅝	5⅜	5⅝	+¼
Higbee	1.43	63	21	20¾	20⅞	-⅛
Hines Ed	2	17	36	34½	35½	+¾
Hitachi	.56e	100	31¾	30⅞	31½	+¼
Hittman		37	7¾	7¼	7½	-¼
Hollyw P	1	12	13	13	13	
Home Be	1.24	56	29¾	29½	29¾	-½
Homew C	.04e	21	7½	7¼	7½	+¼
HON Ind	.56	110	19	18½	19	+½
Honda M		1252	24	23⅝	24	+¼
Hook Drg	.80	51	13	13	13	
Hoover	.76	1124	12½	11¾	12¾	+1
Horiz Bp	.94	x35	11¾	11	11¼	+¼
Hospit Tr	1.92	11	23¾	23⅛	23½	-½
HouFniGp	.60	66	12¾	11½	12¾	+1⅛
Huds Pap	.80	55	24	23½	23¾	-½
Hugh Sup	.05e	119	10⅝	10½	10½	-⅛
Hunt Mfg	.40	20	13¾	13½	13½	+¼
Hunt Bn	1.76b	66	28¾	28	28¾	+1
HyGain E		638	9½	7¾	8⅛	-1¼
Hyatt Cp		3033	8¾	7¼	8⅛	+⅜
Hyatt Int		24	4⅞	4⅛	4⅝	+¼
Hydraul	1.44	14	17½	17½	17½	
Hysier	.60	427	23⅜	22⅞	23⅛	+¼
IMS Int		863	9½	8⅞	9⅜	+1
IVAC Cp	.28	545	23¾	21½	22½	-1¼
Idaho FN	1.28b	5	40	40	40	
IliBeef P		9	5	4⅝	4⅞	-⅛
Imun Sci		27	8	9	9	
IndSq Sec	1.60	30	19½	19¼	19½	
Ind L&A	.63	646	14	13⅞	13⅞	-¼
Indian Gr	.60	100	24½	24⅛	24⅛	-⅛
IndMtg R		30	2½	2¼	2⅜	-⅛
Ind Nat		251	10⅝	9½	9⅝	-⅞
Inpls Wat	1.70	165	22½	22¼	22¼	-½
Ind Fuels	.60	43	16½	16¼	16½	
Ind Nuclr		112	2½	2½	2½	
IndVa Pb	1.80	x45	24¾	24½	24½	-¼
Inforex		1061	6⅝	5¾	6⅝	+⅝
Infor Int	.05e	56	13½	13⅛	13⅜	-
Info Mag		131	6¼	6	6	-⅛
Inld Herit	.36	1	9¼	9	9¼	
Inst Lab		70	8⅝	8¼	8⅝	-⅛
Intel Cp		733	56½	54½	56½	+1½
Interc En		251	10¾	10¼	10½	+¼
Intrctl	.32	10	10½	10¼	10½	+1
Interfni	.32a	73	7½	7¾	7½	
Intrmt G	1.36	364	17	16¼	17	+¼
InBk Wsh	.25	174	5½	4⅞	5	
IntBkW A	.25	185	5½	5	5	
IntDatr Q		93	2¼	2⅛	2¼	
Int KingT	.10	88	13¾	11½	12¾	+1
IntSyC pf	1.50	65	18½	13	13½	+½
Intrprv P	1.20	34	13¾	10⅝	13¾	+⅜
Intersil		1075	8	7⅝	7⅞	+⅛
Invst Ann		323	2¾	2⅝	2¾	+¼
IaSou Ut	2	75	25½	25¼	25½	+⅛
Itel 76wt		167	9⅝	8⅛	9⅛	+1¼
Ivey JB	.52	29	6½	6	6⅛	+⅛
JB BigB	.08	47	2⅞	2¾	2⅞	
JMBRI u		7	14	14	14	
Jacobsn	.30	0	8¼	8¼	8¼	
JamWPr		35	5⅛	4⅞	4⅞	-¼
Jame Riv	.20	22	16¾	16	16	
Jamsby	.40	153	15¼	14¾	15	-¼
Jap AirL		15	85	77½	86	+8½
JeffN Lf	.28	168	12⅛	11½	11⅞	-½
Jensen		126	6	5⅝	5⅝	-¼
Jerrico	.051	1320	27¾	25¼	26¼	-1½
Jetero Cp	.10e	49	3⅞	3⅝	3⅝	
Josephn	.35	49	10¾	10¼	10⅝	+⅛
Joslyn M	1.12a	61	15½	15¼	15¼	-½
Justin In	.60	88	19½	19	19	-⅝
KDI Cp		132	1 1-16	1 1-16	1 1-16	
KRM Pet		225	4	3⅝	3⅞	-⅛
Kaisr Stl	1.50	342	32	29½	32	+2¼
KaisStl pf	1.46	5	19½	18¾	19¼	+⅝
Kaman A	.20e	10	21	20¾	20¾	
Kampg A	.20e	99	7¾	7¼	7⅞	+¼
Kansai	1.14r	4	23½	23¼	23½	+¼
KanC Lfe	1.40	52	34⅝	34½	34½	-¼
Kan StaN	.24	107	5	4¾	5	+¼
Kar Prd	.24	5	16⅝	16½	16½	-⅛
Kavol Inc		54	4¼	3¾	3¾	-½
Kear Tr	.40	675	9¼	9	9	-⅛
Kearny N	.48	104	7⅞	7	7⅜	+⅜
KebaOG		7794	1	¾	15-16	+3-16
Keith Ck	.50	69	9¼	8½	9¼	+¾
Kelly Svc	.80	120	24¼	23	24¼	+½
Kemper	1.20	381	33¾	33	33¼	+¼
Kenal Drl		82	3	3	3	
Ken Ltd		58	4¾	4½	4¾	
Kent Mre	1	10	21	20	21	+1
KyCen Lf	.20	298	7½	7½	7½	

		Sales in 100s	High	Low	Last	Net Ch'ge
Keuff Ess	.80	41	14¼	13	14	+1
Kewan Sc	.40	14	9	8	9	+½
Key Phar		410	6⅝	5	6	+1
Kev Data		21	1⅞	1¾	1¾	-⅛
Keye Fib	72	232	15⅞	15	15¼	-⅝
Keyst Fd		127	8¼	8	8¼	+⅛
Keys Int	.50a	129	18¼	17½	17½	-⅛
Key OTC	.13e	122	7⅛	6⅞	7⅛	+⅛
Key PrlC	.25e	12	10	9¾	9¾	-⅛
Kimball	.11e	145	11¼	10⅝	11¼	+⅝
Kirin Br	.19e	31	14⅛	14⅛	14⅛	
Kloof GM	.43e	746	4⅝	3⅞	3⅞	-⅛
Knap Vog	.90	50	16⅛	15½	16	-⅜
Knudsn	.60b	46	11⅝	11⅛	11⅛	-¼
Koger P	.15e	85	10½	10¼	10½	
Kar 76wt			9½	9¼	9¼	-¼
Koss Cp	.20	164	4	3⅞	4	
Kratos		75	10	10	10	+¼
Krueger	.60	48	15¼	14½	15¼	+¾
Kuhlmn	.50a	339	12⅝	11½	11½	-1⅛
Kyoto C	.05e	36	25⅞	25½	25⅞	-¼
LITCO	1.20	32	23	23	23	
LMF Cp	.24	104	6	5⅝	6	+⅜
LaZ Boy	.56	77	18¾	18	18	-⅜
Lacid Stl	1	24	18	17¾	18	+¼
Lake Spr	1	24	12¼	11½	12⅛	+½
LkwdBkTr	.50b	5	23½	23	23½	+½
LameTony	.20	102	4⅝	4	4	-½
Lancast	.55a	627	16	15⅝	15⅝	-⅛
Lance In	.92a	50	21½	21	21	-¼
Lanchrt	.10e	171	4¼	3⅝	4 3-16	+½
LncB Fa	.35	121	6⅝	6¼	6¼	-⅛
Lane Co	.60a	149	18¼	18	18	-¼
Lawrys F	.24a	x90	25½	25	25½	+
Lawson	.24	289	15	13½	13½	-½
Lear Pet		355	11¼	11	11⅛	+⅜
LeggP lat	.40	331	14¼	13¾	14¼	+1⅛
LeonSilv	.10e	73	11½	11¼	11½	+¼
Lewis P	.12b	x29	9	8⅝	9	+⅛
Lexitron		50	3¾	3¾	3¾	
Liberia Ir	1.60	5	14½	14½	14½	
Libert Ho		54	2⅜	2⅜	2⅜	
Liber Natl	.60a	4	35½	34¾	34¾	-1¼
LibNt Lf	.80	x358	24¾	24½	24¾	+¼
Lifein Ga	.80	17	19⅞	19¾	19¾	-⅛
Life Inv	.10	495	7⅝	6⅝	7⅝	+1
Limit Str	.08	457	27¾	26	26¾	+⅜
Lin Bcast		672	17¾	17	17⅝	+⅝
Linc 1st	1.88	x62	24	23½	23⅝	-¼
Linlst pf	1.05	x20	12¾	12¾	12¾	+½
Linc T&T	2	25	28⅝	28½	28⅝	+⅛
Lindbrg	.80a	59	12¾	11⅞	12	-⅝
Liqud Air	1.40	188	32	30¾	30¾	-1¼
Litronix		888	1½	⅞	1¼	+⅜
Litil AD	.40	38	14	13½	14	+½
Lngv Fib	7.60	11	180	180	180	
LaLd Off		823	10	9⅛	9⅛	-⅞
LouGE pf	1.86	3	23	22¾	22¾	-⅛
Lowes Co	.16	1259	28	26⅛	26⅛	-1⅛
Loyal Lfe		16	9⅝	9	9	-⅜
Lynd Tr		33	7	6⅝	7	+¼
Lyon Met	.80a	51	13½	12	13¼	+1¼
M&T Inv	1.05e	18	9⅝	9¼	9¼	-⅛
MB Asso		70	2⅜	2⅜	2⅜	
MCI Com		1590	2 5-16	2	2	
MCI wt		859	1¼	1	1	
MFY Ind	.16	118	6½	6¼	6¼	
MGF Oil		768	7⅝	7⅛	7¼	
MSI Data		310	6⅝	6¼	6⅝	+½
MTS Sys	.20	66	21¾	21⅛	21⅝	+⅝
MacDer	.52	274	12¼	12	12¼	+¼
MacM Bl	.75e	0	22	21⅞	22	
Madisn G	1.32	819	17	16	17	+1
Magm E		456	3⅛	2⅞	2⅞	
Magma P		1983	9¾	8⅝	9	-⅜
Magnt In	.03r	56	8½	7⅞	7⅞	-¼
Mal Elec		77	7¾	7⅝	7¾	
Mallkrt	.60	960	37¾	36¼	36¾	-1
MgtAssis		418	7⅝	7⅜	7½	+⅛
MgtAs pf	.32e	67	5	4⅞	5	+⅛
Manitw	.80a	32	36	35½	35½	
Mann Gs		114	8½	8⅜	8½	
MfrB LA	.40b	44	9⅝	9½	9⅝	
MfrsN Cp	2.20	197	32	31½	32	+½
Mfg Data		103	8⅝	8¼	8¼	-⅛
Marc Cp	.12r	32	6⅞	6¼	6¾	-⅛
Mar Coll		7	14¼	14¼	14¼	
Marne Cp	1.92	93	32	32	32	
Marion		948	21¾	19⅝	21¾	+1⅝
MkTw Bn	.80	12	21½	21½	21½	
Marsh Su	.52	x51	9	8¾	9	+¼
Marsh Ils	2.10	16	36½	36	36	-½
Mary Nat	72	90	20½	20¼	20¼	-¼
Mass Gn		14	3½	3½	3½	
Maul LP	.36	21	11¼	11¼	11¼	
May Pet		647	7⅝	7	7½	+⅛
Mayflwr	.32e	36	8	8	8	
Mayn Oil		84	3¼	3¼	3⅝	-⅛
McCorm	.64a	42	34¼	34	34	
McDow E	.15e	48	7	6⅞	7	
McFarl E		491	4½	3¾	3⅝	-⅛
McMorn	.10	2241	15	13	14½	+1¼
McQuay	.64	105	16¼	16	16	
Measur		450	13⅝	12⅝	13⅝	+1⅛
MedGen		26	3⅞	3⅜	3⅞	
Medford	1.20	4	40	40	40	
Med Cptr	.10e	142	4½	3⅞	3⅞	-¼
Medtrn		518	23½	22¾	23	-½
Meen Oil	.20	374	11¼	9½	10¾	+¼
Mesadat		415	4¼	3¾	4	+⅛
MegD un		141	10½	9¾	10⅛	+¼
Melon Ntl	2.60	178	58½	58¼	58½	+¼
Mer Bncp	2.20	188	32⅝	30¾	30⅝	-1⅜
Merc Bk	.84	139	13⅝	13⅝	13⅝	-¼
Merc pf	3	7	41½	41½	41½	
Merc Tex	1.20b	720	28⅝	26¼	28⅛	+1⅞
Mer BNY	1b	16	40	40	40	+1
Merch In	.50	152	16	15¼	16	+½
Merch Nt	.80	16	22¾	22½	22½	
Merc Gen	.44	37	15½	15⅛	15½	+⅛
Merc SL	.20r	91	6½	6	6¼	
Mervyn		748	29½	27½	28½	-1
Metpath		703	16¼	15½	16	+⅜
MetroDvl		207	3⅝	3¼	3⅝	+⅛

Over-Counter Market

		Sales in 100s	High	Low	Last	Net Ch'ge
Meyer F	.40	177	21½	20¾	20⅞	-
Mich Nt	1b	104	31½	31	31	-½
Micro Mk		210	5⅝	5¼	5⅝	+⅜
Microdr		927	15½	14¾	15⅛	+⅜
Microfo		1055	3⅝	3⅛	3¼	-¼
Micro Se		101	2⅝	2½	2⅝	+⅛
MidCo In	.10a	80	6⅝	6⅝	6⅝	
Midsx W	1.32	5	19¾	19½	19½	-¼
MidlndB	1a	67	20½	19	20	+1
Midl Bks	2	87	23½	22½	23½	+1
M'd'nt pf	2	6	23¼	23	23¼	+½
M'dnMin	.48e	144	6¼	5⅞	5⅞	-⅛
Midw Dis	.26e	92	7⅞	7⅝	7⅝	-½
Midw Fid	.52a	6	13¾	13½	13¾	+¼
Midw G'	1.28	18	22½	22	22	-⅛
Mill Her	.40	47	14¼	13	14⅛	+1⅜
Mill HS		8	7¾	7½	7¾	+¼
Millipr	.12	301	21⅞	21⅛	21⅜	+⅛
Mine Saft	.80	49	57	55½	56	-1
MinRes	.01e	37	2 1-16	2 1-16	2 1-16	-1-16
Min Eng		90	2	1⅞	1⅞	-¼
Mini Cptr		191	9¾	9¾	9¾	+¼
Minn Fab	.10e	138	6	5⅝	6	
Minnet L		492	2⅞	1⅞	2⅛	+⅜
Mischer		20	4½	4½	4½	
MissVl G	1.28b	12	16⅜	16	16⅜	+¼
Mr Steak		49	2⅞	2⅞	2⅞	
Mitsui Co	.57e	12	31¾	31¼	31¾	+⅜
MobGs S	1.28	28	17¼	16⅜	16⅜	-¼
Mod Mer	.16e	847	28	27	28	+1⅛
ModM wt		194	19½	18¼	19¼	+1
Modul Int		29	4	3⅝	3⅝	-⅛
Modr Cpr		657	6¼	5⅞	6	+⅜
Mogul	.60	459	22½	21⅝	21⅝	-⅜
Molex In	10	15	19½	19½	19½	
Mon Cap	.84	942	14½	14	14	+⅛
Monf Col		51	5¼	5¼	5¼	
Monu Cp	.56	277	12	11⅝	12	+⅜
Moore S	.24	510	10⅝	10	10⅝	+¼
Moore Cp	1.20	707	35½	34¼	34½	-1
Moran B		160	9⅝	9⅛	9⅛	-½
Morrsn I	.34	497	12⅝	12⅛	12⅛	-¼
Mtgl Wsh	.65e	20	3	3	3	
Mosne Pa	.40	124	9¼	8⅞	8⅞	-¼
Mostek		1592	18⅝	16⅜	16⅞	-1⅝
Mothrd M		54	8⅜	7¼	8½	+1¼
Mot C.ub	.10	34	3	3	3	
MinBks L	.80b	6	15⅝	15½	15⅝	+⅜
Mueller	.80	2	14½	14¼	14½	
Multim	.48	423	22¾	21¾	22½	+¾
Myers In	16	63	4½	4⅜	4½	+⅛
NCNB Cp	.52	1190	12¾	12⅛	12⅝	-⅛
NFC Cp		44	28½	27½	28	
NN Corp	1.20	42	18¾	18½	18¾	+¼
Na Churs	.30	12	5⅝	5⅝	5½	+⅛
Narag Cp	.50e	76	13⅝	10¾	13⅝	+2¾
Natco Ind	.12e	26	3½	3½	3½	
Nath Fa		92	3⅝	3¼	3⅜	+⅛
Natl Ga	.80	27	14½	14	14	-½
NatBy Pr	1.40	9	21	21	21	-½
Nat Cent	1.16	74	17	16½	17	+¼
NCity Cp	1.85	327	43¾	43½	43⅝	
N ComNJ	2	265	30½	28⅝	29⅞	-1⅛
N Comptr	.20	33	12	11	12	+1
NConv S	.15r	291	11¼	10½	11	+½
NData Co		66	3½	3⅜	3½	+⅛
NData Cp		x276	6⅛	5⅝	5⅝	-⅜
Nat Lib	.12	525	6	5⅝	6	+¼
NatL Fla	.15e	143	3¼	3⅛	3¼	+⅛
NatOld L	.36	289	5⅛	5	5⅛	+⅛
NatRes L	.80e	9	14	13¾	13¾	-¾
N Shoes		34	4¼	4½	4½	-⅛
NStu Mkt		533	1 11-16	1⅝	1⅝	-1-16
Nat Util	1.32	26	19	18½	19	+½
Nat West		230	5 11-16	5 7-16	5½	-⅛
Natnw A	.35	1226	11⅝	10⅝	11⅛	+⅜
Natnw Rl	.13e	75	7½	6	7½	+1½
Naum B		110	6¾	6¼	6¾	+½
Needh H	.56	8	11⅜	11⅛	11⅜	+¼
Neulron	.12b	73	14½	13¾	14	-¼
Nev Nat	.18e	71	8¼	7¾	8¼	+¼
Nev S&L	.20	84	9¾	9½	9½	-¼
NAm Fd	1.20e	29	13¼	12¾	13¼	+¾
NE MBos	1.40	201	19½	18⅞	19⅛	+⅜
New HWt	3.36	1	45	45	45	
NJer NC	2	27	25	24⅞	24⅞	-¼
NJNat G	1.32	79	15	14¼	14⅞	+½
NPlan R	.90	21	9	9	9	
NY Mag	1.60a	161	7⅜	7½	7⅜	-⅛
Newtl Co	.50	95	9	9	9	
Newprt P		699	4⅝	4⅛	4⅝	
Nicol Inst	.20	207	13	11½	13	+1½
Nielsn A	.48	668	20½	20	20⅛	-⅜
Nielsn B	.48	148	20½	20¼	20⅜	-¼
Nissn M	.24r	41	24⅜	23⅞	24⅜	+½
Noble Aff		x411	28¾	24½	28½	
Noland	.36	17	9⅝	9⅜	9⅝	-⅛
Nord Re		93	9⅝	8¾	9	-⅜
Nordstr	.28	166	20¼	19¾	19¾	-½
Norin Cp		24	8½	8½	8½	
NoCar Gs	1	32	12¼	12⅛	12¼	+⅛
NoEOi un	1.50e	41	30¼	29¾	29⅞	-½
Noest Bn	2	18	26	26	26	
Nrest Pel	.25	85	14	13¼	14	+¾
Noest Hrt		18	21¾	20¾	21¾	+1
NCal SL	.50	151	16⅝	16⅛	16⅝	+¼
NorSt Bn	.40	212	6¾	6¼	6½	
Nortrp Ki	.08	40	16½	16¼	16¼	-¼
Nwst Eng	1	3	13¼	13	13	
NW NatG	.80	514	10¾	10	10⅛	+¼
Nrwst Oh	1.70	32	43	42	42½	+½
Norw Fin	.30b	49	8⅞	8⅝	8⅞	
NwsF Inv		17	2⅞	2⅞	2⅞	
Nowst Lf	.65	167	20¾	20	20	-⅜
NW PuSv	1.70	78	19½	19¼	19½	+⅛
NwtPt Ce	1b	24	15⅝	15½	15⅝	+¼
Nortr Chi	1.72	82	40¾	40½	40¾	
Noxel Cp	.56	469	18⅞	18¼	18¾	+⅜
Nuclr Dy		1296	9¼	8½	9¼	+¾

		Sales in 100s	High	Low	Last	Net Ch'ge
Nuclr Ex		17	3⅝	3½	3½	
Nucl Svc	.10e	178	4	3⅞	4	
OSR Cp		236	2½	2	2½	+1-16
Oak Cons	.05e	0	4	4	4	
Occidnt	.02e	62	2⅜	2⅜	2⅜	+¼
Ocean Dr	.20	1006	27¾	25½	26½	+1
OcnDrl pf	3	9	54¼	53¾	54¼	+½
Ocean Oil		97	16⅝	16⅛	16⅝	+⅜
Oceanrg	.10e	472	7⅝	5¼	7¼	+1⅞
Ocean Ex		298	4⅝	4½	4⅝	-⅛
Odyssey	.03e	84	4⅝	4½	4½	-¼
Offsh Log	.28	603	17⅛	15⅞	16	-1
Oglvy M	1.16	113	32¼	31	32¼	+¼
Oh'o Cas	1.48	231	49	48	48	-⅜
Ohio Ferr	.80b	24	18¼	17¾	18	+¼
Oilgear	1	35	13	12½	13	+½
O'dNatB	.84b	28	31	30½	31	+½
OldR Int	.47b	228	24	23¼	23⅞	-¼
O'dStn Cp	.90	18	15½	15	15½	+½
Old Stone		13	6⅞	6⅝	6⅞	
Olsten	.10e	45	3¾	3¾	3¾	
Olym Br	.90	352	52⅝	52	52½	
Omaha n	1.50	14	18	18	18	
Opt Coat		184	7⅝	7	7⅝	+⅜
Orban	.30	156	14¾	14½	14⅝	+¼
Oreg PC	.88a	42	18¼	17½	17½	-½
OrionCap		1974	7¼	6⅝	7	+⅜
Orion Rh		99	5	4½	5	+½
Ormont		195	16½	14¾	15¾	-1¼
Oshmn S	.06e	31	10¼	10	10	
Otter TP	1.64	87	21½	21¼	21¼	-⅛
Over NA	.50e	132	3⅛	2¾	2⅞	-⅛
PCA Int		122	12½	11⅞	11⅞	-⅜
PVO Intl	.60a	6	13½	13¼	13¼	
Pabst Br	1.12	1222	23⅝	22¼	22½	-1½
Paccar	1a	299	47	45¾	46¾	+1¼
Pace Bld	.24	42	11½	10½	11½	+1¼
PacC H'd		312	9½	8	9½	+⅜
PacFa E		19	12½	12½	12½	
PacGa R	1.40b	68	26½	25¾	26	+¼
Pac Scie	.20r	7	7¾	7½	7½	-⅛
Pac SoMt	.16e	7	5⅞	5¾	5⅞	+⅛
Pako Cp	.48	65	8¾	8¼	8¾	+½
PanA Bn	.25	318	6	5⅝	6	+⅜
Pandk Pr		69	4¼	3¾	3¾	-¼
Park Oh	.76	84	12¼	11⅞	12	+⅛
Pathcm		170	4⅛	3¾	3⅞	-⅛
Paul Har	.20	17	14¾	14½	14½	
Pauley P		407	8	7¼	7½	
PayL Dr	.40	131	12¾	12½	12⅝	+⅜
Pay Pak	.60b	499	14⅝	14⅛	14⅝	+½
Pay Sev	.40	573	26¾	26⅜	26⅝	+¼
Payl Csh	.30	368	31¼	29¾	30¾	+1
Peach D		135	8⅝	8	8½	+⅜
Peavey	.84	87	15⅞	15¼	15⅞	
Pearl Mt	.64b	22	14¼	14¼	14¼	
Penn Va	2a	56	82	79½	81½	+2
Pa enter	1.46	83	18⅝	18⅛	18⅝	-¼
Penn L		4450	3 13-16	2⅞	3⅛	+⅛
PnzlLT		7203	7⅛	6⅞	7 1-16	+3-16
PnzlOG		8332	16	15⅛	15⅝	-⅛
Pentair	.42e	240	9⅝	9⅛	9⅝	+⅜
Pepsi BW	.40a	59	15	14½	14½	
PerkFd		188	2⅝	2¼	2⅝	
Perma Bl		75	3¼	3	3¼	+¼
Petrsn H	.46	197	13¼	13	13¼	+¼
Petrolt	.60	335	44	43¼	44	+¾
Pettibon	.60	28	21	20½	20¾	-¼
Phila Lf	.50r	409	13⅜	12½	12½	-⅞
Phila Nat	2.10	181	35	34½	35	+½
Philip Gl		1142	10¾	10½	10½	-½
Phnx Cdy		22	11⅝	11⅛	11⅛	-½
Phys Cll		55	13½	13½	13½	
Pic Save		197	11¼	10¾	11¼	+½
Piedmt A	.10e	64	4⅝	4⅝	4⅝	-⅛
Pinkrtn	1.50	76	33½	33¼	33½	
Pion HIB	.60	998	23½	21¼	21⅝	-2⅛
Pionr SE	.22	114	12¼	12	12¼	
Pionr Wt		488	7⅛	6¼	7⅛	+1
Pitt NB	1.84	319	41¼	40¾	41	-¼
Pizza In		195	7⅝	7⅜	7⅜	-¼
Plenum	.80	36	14¾	13½	14⅝	+1¼
Popeip Br	.40	44	3⅝	3⅜	3⅝	
Posl Seal		85	5⅞	5⅝	5⅝	-¼
Post Cp	.80	55	19½	19	19¼	+¼
Pott Ind	.80	178	23¾	23	23½	+½
PowRes		84	4⅝	4¼	4⅝	+⅛
Pw Test	.30	1	11¼	11¼	11¼	
Powers	.78	55	11	10⅝	11	+⅜
Pratt H	.40	231	15⅛	14⅛	14⅜	-⅜
Prec Met	.34a	396	5¼	5	5⅛	
Pref Risk	.25e	81	9⅝	9½	9⅝	+¼
PremrRes		1503	1 13-16	1⅝	1⅝	+¼
Pres GM	1.63a	314	10⅛	9¾	9⅞	-⅜
PresS AD	.42e	868	7⅛	6¾	6⅞	-⅜
Presto Pr	.24	46	10	9¾	9¾	-¼
Prestn Tr	.40	30	25	24½	24½	-½
Preway	.60a	113	14½	12	14½	+2⅛
Prime In		304	16¼	13½	14⅝	-1¼
Procs Sys		145	2¼	2	2¼	+⅛
Progrs C	.16	x54	14¾	11¼	11¾	
Protect	.68	43	17½	17⅛	17½	+⅜
ProvL A	.76	41	33½	33	33	-½
Prov Nat	1.78	116	23	22¾	23	+¾
ProvN pf	1.88	4	23	23	23	
PrudFed		78	7⅞	7⅝	7⅞	+⅛
PubS NC	1.04	146	12¼	12	12	
Pu'askl F		1	10¼	10	10	-¼
P Bennet	.10e	276	19⅞	19	19½	-⅛
PutD Inc	1.28a	5	17	17	17	
PutD Cap		119	7½	7⅜	7½	
Quakr Ch	.56	312	24¾	24¼	24⅜	-½
Qual Inns		87	1⅞	1¾	1⅞	
Quanlor		22	4¾	4	4¾	
Quotron		72	4¼	4⅛	4⅛	-⅛
RLI Cp	.20	125	8	7½	7⅞	-¼
RPM Inc	.20	65	13½	13¼	13¼	-¼
RMIC Cp		45	14¼	13½	13⅞	-¼
Rahall C	.15e	27	9⅛	9	9⅛	+⅛

		Sales in 100s	High	Low	Last	Net Ch'ge
Rainb R		447	18¼	17⅝	18¼	+⅛
Rainr Bn	1.40	309	41	39	40¼	+1¼
Rainler	.07e	85	5⅜	5⅛	5⅜	
Rangair	.24	25	14⅝	14⅝	14⅝	
RankOrg	.10r	4672	3	2⅝	3	+7-16
Rapidata		170	2⅝	2⅝	2⅝	-⅛
Raychm		275	131	118	131	+13
Raymnd	.40b	94	15⅞	15	15⅝	+¼
Realex	.40b	18	11½	11¼	11½	+¼
RltMtg Inl	.19e	216	11	10¾	10⅞	-¼
Recog Eq		713	9½	9⅛	9⅛	-⅜
Redkn Lb	.20e	328	19⅝	17⅞	18¼	-⅞
Regncy E	.40	1373	12	8¾	9	-3
Reinell		11	3	3	3	
Relab Inv	.21e	31	12	11½	11½	+⅜
Reliab Lf	.75e	26	13¾	12½	13¾	+1¼
Rel Univ	.64	x113	11	10	10¾	-⅜
Rep Aut	.20c	186	10½	10¼	10½	+⅛
Rep Life		1099	6⅝	6	6½	-⅛
Resdel In	.20b	29	6⅝	6	6¼	-⅛
Resh Ind		112	8⅝	8	8⅝	+¼
ResOG wt		129	11⅜	10⅝	11¼	-⅜
ResO Min		96	40½	37½	37½	-2½
Respir Ca		165	6½	5½	6½	+1
Pau:R In	1.32e	232	14⅝	14⅜	14⅝	
Rey Rey	.60	522	20	19	19	-1
Ridg Inc	.40b	11	7	6½	6½	-½
Rigg Wsh	2.20	82	32½	32	32½	+½
Ringrnd		187	3¼	3⅛	3⅛	-⅛
Rival Mf	1.60a	1731	20	18	18⅝	-2
Road Ex	.45b	528	42¼	40½	40½	-1⅝
Robin M	.80	16	18¼	17¾	18¼	+½
Rockt R		1832	8¾	8	8⅛	-⅝
Rodac Cp		158	3¼	2⅞	3	
Ro'In BH	.68	162	15	14¾	15	+¼
Rolm Cp		511	14⅝	13⅝	14⅝	+⅜
Rospath	.44b	19	9	8⅞	8⅞	-⅛
Rouse		1225	4¾	4⅝	4¾	+⅛
Rovac Cp		944	18¼	12½	17¼	+5¼
Rowe F	.08	74	4½	4	4	-½
RoyDut	P5.35e	4	87	85¾	86½	
Royster	.60a	307	8	7⅝	7⅝	3
Royster	.60a	307	8	7⅝	7⅝	3
Rucker P	.30	60	10¾	10½	10¾	
Rus Stov	.72	202	16	16	16	
Rykof SE	.40	37	13½	13	13	-¼
Ryland g	.20	101	16½	14¾	14¾	-1⅝
SBE Inc		244	6⅝	5¼	5⅝	-1⅛
SCI Sys		413	12	10⅝	11¾	+⅞
Safeco	1.25	349	45⅞	44	44¾	-1⅛
StHel Gd	1.63e	114	13	12⅝	12⅝	-½
St Paul	.80	962	35	33¼	33⅝	-1¼
Santa Cn		40	9⅞	9⅝	9⅞	+⅛
Saslow	.07e	200	9⅝	9	9⅛	
Savan Fd	1.32	19	19	19	19	
Scherer	.18	331	10¾	9⅝	9⅞	-1
Scholl Inc	.68	258	12	11	11¾	+¼
Schulm A	.40	x211	9¾	9	9⅝	+⅜
Scope	.30	82	12½	12¼	12¼	-⅛
Scott Liq		353	1⅝	1½	1⅝	+½
Scripps H	2a	4	33	32½	33	+½
Sea Wrld	.15r	30	26¾	26½	26⅝	+¼
Seefirst	1.12	397	35	34½	34⅝	+¼
Sealed Ar	.20e	259	11¼	10⅝	10⅞	-½
Seawy Fd	.70	69	10	9½	9⅞	-½
Secur Am	.40b	20	9½	9¼	9½	+⅛
Sec Conn		36	8⅝	8½	8⅝	+⅛
SecLf Ac	.48	74	11⅞	11⅝	11⅞	-⅛
SecLf Ga	.22e	182	10¼	9¾	10¼	+½
Sec NYS	1.08	45	14¼	14¼	14¼	-⅛
Sec Pac	1.40	1749	27⅞	27⅜	27⅜	-⅛
Seebrg A		2941	10	6	7⅛	-¼
Seneca F		25	3	3	3	
Sensor		443	8⅞	8⅝	8⅝	-¼
Sentry M		9	5½	5	5	-½
Svc Mer		606	25¼	25	25⅛	+⅛
Svcmstr	1.20	93	33¾	32½	33¼	+¾
SevenUp	1.20a	1300	29½	28	29¼	+¾
Shaklee	.44	311	29¾	27½	29½	-¼
Shr Med		466	26¾	25	26⅝	+⅞
ShawCp	1.60	127	26¼	24½	26¼	+1¾
Sheldahl		83	3⅝	3⅜	3½	-⅛
Shise Ltd	.33e	20	49½	47¾	49	+¼
Shoneys	.16a	238	15½	15¼	15¼	-¼
Shop Go		2	6¼	6⅛	6¼	+⅛
Shrwd Cp		4	4⅝	4¼	4⅝	
Sigma a	.32	65	20½	19¾	20	
Sigmor A	.80	92	11¾	11½	11½	-⅛
Siliconx		68	5¼	4¾	5¼	+½
Silv King		146	1⅛	1	1	-⅛
Silvercr		9	4	3⅞	3⅞	
Simps In	1	110	16	15¼	16	+¾
Skylin Oil		28	13¼	12½	13¼	+¾
Smith Fd		419	2⅞	2	2⅜	+⅜
Snap Tls	.80	209	33¼	32¾	32¾	-½
Society	1.64	118	35⅛	34¾	34¾	-½
SolidSt Sc		56	8	7¼	7⅝	+½
SolidSt T		22	5½	5¼	5⅜	-⅛
Solomon		6	5¾	5⅝	5⅝	
Sonoc Pr	.80a	127	28¾	26½	28¼	+¾
Sonom Vi		62	4⅝	4½	4½	-⅛
Sourc Ca	1.40a	334	13½	13	13½	+½
SorcCa pf	2.40	67	26⅝	26¼	26⅝	+⅜
SoCarIn	.50	317	13¾	12⅞	13¾	+⅞
SoCarNt	.88	114	21¼	20¾	20½	-¾
Soest Pa	1.68	29	27½	27½	27½	
Sou Airw		132	3⅞	3¾	3⅞	
Sthn Bnc	1.24	13	29	28¾	28⅞	-¼
Sthn Bks	1.40a	5	19½	19	19½	+½
S CalWat	1.18	42	14¾	14½	14½	-¼
SCon Gas	2.20	49	26½	25¾	26½	+½
Sou Ind	1.20a	28	18¼	18¼	18¼	
So Natl	.80	8	18	17½	17¾	
Sthn Un	.40	577	44¾	42	42½	-¼
Sthld Fin	.32	886	11⅝	10⅝	11⅝	+1
Southl Pa	.56	51	25¾	25¼	25¾	
Sw Facts		13	1⅝	1⅝	1⅝	
SwGs Cp	1	221	11⅛	10⅞	11	
SwPet Ch	.32	27	8¼	8	8¼	
Sowst Dr	.72	x72	11	10¼	11	+¾
SwEl Sv	1.28	22	16¼	16¼	16¼	
Swn Life	.72	564	21⅞	21¼	21⅞	-½
Soversn	.05r	101	4⅛	3⅞	4	-⅛
Spect Ph		364	14	13	13¼	-¾

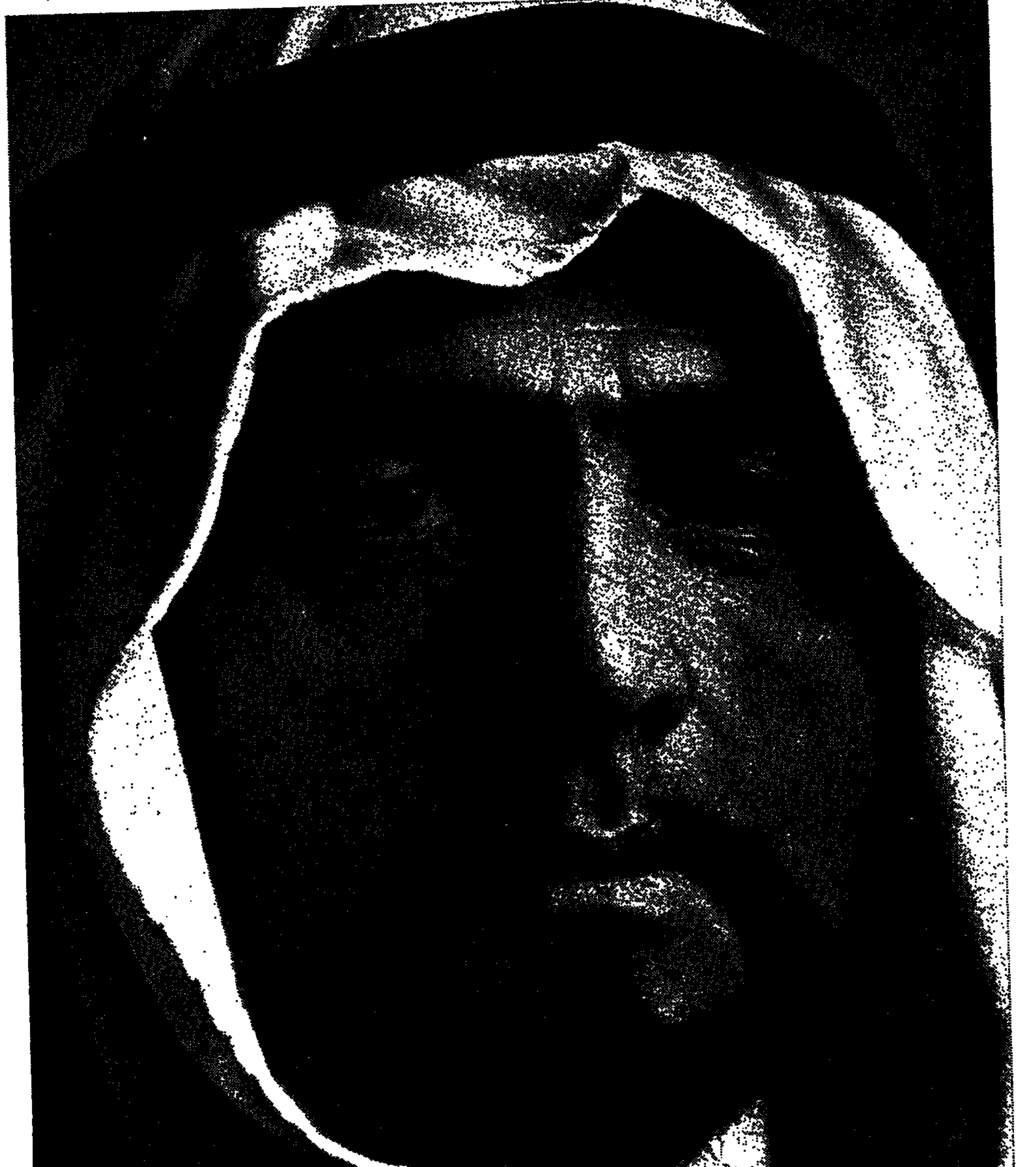
		Sales in 100s	High	Low	Last	Net Ch'ge
Spctrl Dy	.12e	68	6¾	6¼	6⅝	+⅜
Spectrn		64	7½	7¼	7¼	-⅛
Speidel N	.56	95	28½	27⅞	27⅞	-⅜
Sportsch		282	3⅝	3	3⅜	+⅜
Ste Rite	.70b	58	14⅝	14⅜	14⅜	
Standyn	1	482	27½	24⅞	26⅞	+2⅞
StdLf Ins	.26a	3	12¼	12¼	12¼	
StdMicro		960	4⅛	4	4	-⅛
Std Regis	1.20a	94	18½	18½	18½	
Stand Inc		6	2⅜	2⅜	2⅜	-¼
Stan HPd	1.20	44	17	16½	16½	-½
Stanwck		17	4½	4¼	4¼	-¼
StaSt Bos	2.40	269	28¼	26½	27¼	+½
State Grp	.16a	50	3⅝	3⅝	3⅝	
Steak Shk	.44	267	14¼	13⅞	13⅞	-⅛
Stew Stev	.10e	79	13⅝	13	13	-⅜
Stewt Inf	.70	35	14¼	14	14¼	
Stewt San	.15	57	5⅝	5½	5⅝	+¼
Strawb Cll	.30b	56	27	27	27	
Sturm Ru	.40a	71	18	16¼	18	+1⅞
Subaru		641	2½	2⅛	2⅛	-⅛
Subur Bc	1.20	49	18¼	17⅞	18¼	+½
Sulleir		266	13	12⅝	13	+½
Sumito	.70	33	14¼	13½	13⅝	-⅝
Sumer Co	.32a	11	6½	6½	6½	
Sumit En		114	4⅜	4½	4½	-⅛
Sumit Pr		148	2⅝	2½	2⅝	
SunB Fla	.60	283	10¼	10⅛	10⅛	
SunliteO		397	4	3⅝	4	+⅜
Sunstr Fd	.36	89	4⅜	4¼	4⅜	
Super El	.24	164	5½	5¼	5⅜	+⅛
Supr Eq		31	3⅝	3⅝	3⅝	
Survl Tec		67	8½	7	7	-1½
Swed.w		61	4⅞	4½	4⅞	+⅛
TBar Inc		32	7⅛	7	7⅛	+⅛
TDK El	.41r	4	63	61½	63	-¼
TEC Inc	.30b	38	8	7⅞	8	+⅛
Tab Prd	.20	158	15¼	14¾	15¼	+¼
Taco Bell	14	951	26¾	24¾	25⅝	-1
Tally Cp		73	5⅝	5¼	5⅝	+⅛
Tampax	2a	1180	37	34⅞	36¾	+2
Tannet	.12r	85	6¾	6¼	6¼	-½
Taylr Rat	.24	12	10	10	10	
Taylr Wl	.64	587	19⅞	19⅝	19⅞	+⅛
Tech Pub	.40a	34	16	15¾	16	+¾
Tecum P	2a	77	50½	49½	50	-½
Telas G	.20	2491	13	10½	12¾	+2¾
Tele Com		101	3½	3⅜	3½	+⅛
Telecrst	.10e	503	21¼	19⅝	20⅜	-⅞
TeleMx B		54	3⅞	3⅜	3⅜	-½
Telef Mx	.66e	247	3⅞	3⅝	3⅝	-⅜
Telemed		242	6½	6¼	6¼	-¼
Telescl	.20e	693	9⅞	9⅝	9¾	+⅛
Teletron		13	6¼	6	6	-¼
Teltrn Sv		60	5	4¾	4¾	-¼
Tennant	.64	119	28	27	28	+1
Tennc Off		2091	8½	8⅛	8¼	
TennO un		3	142	139	141	+3
Tenn NG	.92	44	11½	11½	11½	
Tenn Vall	.80	120	15⅞	15½	15⅞	+⅛
TxAm Bn	.76	151	21¼	20½	21¼	+½
Tex AOll		1030	4⅝	3⅝	3⅞	+⅜
Texlnt A		23	3⅛	3	3	
Textiles	1.12	57	14¾	14¼	14¼	+¼
Textone		23	3⅝	3⅝	3⅝	
Thalhim	.80	10	13⅝	13⅝	13⅝	-¼
Therm El		898	16	13½	15¼	+1¾
Thetld Cp		57	8¼	7¾	8¼	
Thrd Nat	1	35	22¾	22	22¾	+¾
Threshd		54	9½	9	9½	+¼
Tiffny Co	.60	136	10¼	9⅞	10⅛	+¼
Time H	.60	80	18⅝	18¼	18⅝	+½
Tiprary		1938	18⅝	17¼	17½	-⅛
TitanGp	.06	299	2 13-16	2 11-16	2⅞	+1-16
Tokio Fl	.78r	19	87	85	86¼	-½
Tokyo El	.72e	0	21⅝	21¼	21⅝	-⅛
Tolley Int		39	4¼	4	4	-⅛
TomisOil		850	3⅝	2⅞	3	-¼
Topps Tr	.24	x101	9	8¾	9	+½
Toro Co	.56	225	14½	13¾	14½	+¼
Toscany I	.40	81	10	8	8	-2
ToscoCp		3726	5⅛	4⅝	4⅞	+½
Toth Alu		324	4⅝	3½	4⅝	+1
Towle M	.80	26	10⅝	10½	10⅝	+¼
Toyota M	.24r	51	41⅞	37¾	41⅞	+2⅛
Trncll Oil		1859	6⅝	4⅞	5⅛	-½
Transo O		39	14¼	13	13	-1⅛
Trnspt Lf	.24	649	6	5⅝	5¾	+⅛
Tremco	.80	371	13¼	13	13¼	
Tri Chem	.24	78	15¾	15½	15¾	
Trico Pd	1a	5	36	35½	35½	-½
Trim OG		1310	4¼	3⅞	4	+½
Trust Ga	1.20	87	24¼	23¾	23½	-⅜
Twin Dis	.80	92	14½	14¼	14½	+¼
Tymshr		289	18⅝	18	18	-¼
TyronHy	.05e	23	12¼	12	12	
Tyson F	.50e	20	13	12⅝	13	+¼
UA Colg	.30	66	16½	15¼	16¼	+½
UB Finl	.56	189	9¾	9½	9½	
UTL Cp		48	4⅛	4	4	-⅛
Uni Capit	.04e	262	4⅝	4½	4⅝	
Unifl Inc	.15e	85	4⅝	4½	4½	-⅜
UnionLtd	.39e	45	2⅝	2¼	2¼	
UnEl Stl	1.20	4	19	18⅝	19	
Un Matl	1a	14	11½	11½	11½	
Un NPitt	1.20a	10	20½	20½	20½	
Un Plant	.05r	85	8	7½	8	+½
UnSpl Cp	1.10a	7	16½	16¼	16¼	-¼
UnTr Bnc	1.42	x21	20	19½	19⅝	-⅛
UnArt Th	.35	38	13¼	12⅝	13	-¼
UnBk NY	1.60	120	23	22½	22½	
JnBk Col	1.20	154	20¾	20¼	20¾	+½
UnCabl T		151	4¼	3⅞	4¼	+⅜
UnCaro B	.73r	x14	14½	14	14½	+½
U FirCas	.80	7	20½	20½	20½	
Un McGll	.20	21	10¼	10¼	10¼	
UnMoB	1.20	39	35	31	35	+4
UnSav L		51	2½	2⅛	2¼	-¼
Unit Svc	.40a	387	10	9⅝	10	+¼
US Bncrp	1b	1251	27¾	27	27¾	+⅛
US Sug	3a	19	43	42½	42½	-½
US Surg		282	12⅝	12¼	12⅝	+⅛
US TrkLn	.80a	37	14⅝	14⅝	14⅝	
UST NY	1.80	110	26¼	26	26	-½

		Sales in 100s	High	Low	Last	Net Ch'ge
UTen Bc	.30	169	5⅜	4⅞	5⅜	+
UVa Bks	1.12	178	19	18⅝	19	+
Unitog Co	.70	26	21½	20¾	21½	+1
Univ Fds	1	x175	23⅝	22⅝	22⅝	-1
Univ Ins'	24	137	14¼	14	14	-
Univ Sec	.13	268	6	5⅝	6	+
Univ Voll		307	12¼	10	12¼	+
Univ Pat		1045	28⅝	26½	27⅝	+
UpPen P	1.72	52	20½	20	20½	+
Ups Dwn	.24	8	8¼	8½	8½	
Utils Inds	.40e	191	11	10	10½	-
Vaal Ree	1.05e	634	11⅝	10¾	11	+
Vall Asoc		62	8	7⅞	7⅞	-
Val Ariz	.85	493	20⅝	19⅝	19⅝	-
Vallylab		121	12¼	11¾	12¼	+
Valmnt		17	20½	20	20	-
Valtek In		144	6¾	6¼	6¼	-
VanD Air	.48	66	9¾	9	9¾	+
Van Shak	.05e	62	3⅞	3⅝	3⅞	+
VaporCp	.20e	185	11¼	11	11¼	+
Varco Int	.04e	513	14⅝	12¾	14⅝	+1
Variab Lf		9	14⅝	14⅝	14⅝	
Vaughn J	.40	88	10	9⅞	9⅞	-
Ve'cro	.70e	173	8½	8	8½	+
Victra St		299	13½	12¼	12¾	-
Vikg In		194	15¾	14	15	-
Va Chem	.72	12	17½	17¼	17¼	-
Va Intl		159	20¾	19	19	-
VaN Bn	1.2	289	20	19½	20	+
Va ReelE	.07e	13	8	7¾	7¾	
Visul Sc'		83	3½	3⅜	3⅜	
Volum Sh	.60	160	16¾	16½	16½	
Volun Ca		84	12¼	11¾	12¼	
WD40 Co	1a	43	22¼	22¼	22¼	
Warn El	.80	49	15¾	14	15¾	
Wash Hm		26	4	4	4	
Wsh NG	1.16	180	14¾	14¼	14⅝	
Waste Re		235	6	5¾	6	+
Water As	.14	78	34	33⅝	33⅝	-
Wthfd Int		1132	15	13¾	14⅞	
Webb Co	.50	77	10	9¾	10	+
Webb Re		199	12½	11⅞	12	
WecoDvl		1574	5 1-16	4½	4⅝	
Weeden	.40a	34	11⅝	11¼	11⅝	
Wehr Co	.75a	14	16¼	15¾	16¼	
Welvht W	.50	534	8⅝	8½	8⅝	
WlkmG	.13e	294	1⅝	1 7-16	1½	
Weling M	.60a	25	7½	7⅛	7⅛	
Weitch In		505	14	13⅝	13⅝	
Wendys	.01e	790	26¾	25⅝	26	
WstDref	2.70e	224	20¾	19¾	20	
West Co	.20	x74	10¼	10¼	10¼	
Westct Pl		88	7¼	7	7¼	
Wst C&S	.80	81	24⅝	24	24	
WstD Lev	.85e	467	7⅝	7⅝	7⅝	
Wstn Gr	.40	193	11½	11	11	
Wn Hold	2.90e	218	16⅜	16	16	
WKy Gs	1.32	7	15⅝	15	15	
WnMar E	.40e	29	32	29½	31	
Wstn Mtg		39	1	⅞	1⅛	
WnP Finl		6	5	4⅝		
WnUtd P		1533	11-32	3-16	9-32	
Westmd	1.60a	1085	51½	50⅝	51	
Wett Inc	.60b	116	16¾	16	16	
White Shl		265	1 11-16	1 7-16	1 9-16	
Wien Alr	.10g	292	3⅝	3⅜	3⅝	
Wiener	.36	15	9¾	9½	9½	
Wily Sor	1	175	15	14	15	
Wilmit In	.90b	320	33⅝	32	32	
Wms WW	.80a	21	18¼	17⅝	18	
Wilm Tr	2.40a	21	41½	40½	41	
Wilson H		53	15⅞	15⅜	15⅝	
Wincorp	.30	7	5⅝	5⅝	5⅝	
Winns Str	.75	32	18½	18½	18½	
Wint PkT	.48	255	8⅝	8⅛	8⅝	
Wisc Cen	80b	6	14½	14¼	14½	
Wisr Oil	5e	15	130	122½	122	
Wix Cp	.60	64	12⅛	11⅞	11⅞	
Wolhn Lb	.38	66	10	10	10	
Wodhd D	.32	51	10¾	9½	10	
Wdwrd L	1.40	120	26⅝	26⅛	26	
Worce Bn	.40	30	9¾	9¾	9	
WrldJ All	.40	176	12¾	11	11	
Wrld Svc	.20	600	4⅝	4⅜	4	
Worth In	.40	472	25¾	24⅝	25	
Wyman G	.70a	69	30	29½	29	
Wyo Nat	1	27	25	25	25	
Xomox	.40	42	19¼	19	19	
Yellow F	.48	689	40⅝	38½	39	
Younkr B	1.40	2	24½	24½	24	
Zieg'er	.32a	48	6¾	6⅝	6	
ZionUt B	.92	138	27⅜	26½	27	
Zondvn	.05e	37	7½	7½	7	
Zond un		7	9⅝	9⅝	9	

Bank Stock Quotati

(Closing prices of the week's trading.)

	Bid
Baybanks	29⅝
Cleveland Trust Cp.	31⅛
Detroit Bank Corporation	47⅝
Fidelcor Inc.	27
First Md. Bncp	32⅝
First Nat. Cinn.	34⅛
Girard Company	43⅞
Ind. Val. Bank & Trust Phil.	24⅝
Lincoln First Banks	29⅞
Mellon Nat. Bank Pitts.	50⅛
Nat. City Corporation	49⅞
New England Merch. Boston	19⅜
Philadelphia Nat. Corp.	35
Pitts. Nat. Bank	41
Prov. Nat. Corporation	23
Secur. Pac. Corporation	27⅝
Shawmut Ass. Boston	26⅝
Sta. Str. Bank Boston	27⅜
U.S. Trust New York	26
Un. Va. Bankshares	19
Virginia Nat. Bnksh.	20



The fine art of driving a hard bargain.

The oil crisis introduced the unsuspecting West to a new personality: the Arab as a tough and talented businessman. And as a bargainer, he is in turn sophisticated, subtle, patient, discreet, self-controlled and in total command of the subject under negotiation.

How, then, do you do business in an area where hard bargaining has been a way of life for centuries? You know the immense potential of the Middle Eastern market - but where do you begin?

With Société Générale. We understand the Arab countries, their peoples and cultures. Located in virtually all parts of the Middle East, we are especially well established in the Gulf States.

In France our Middle East specialists will give you precise details on the different markets, put you in touch with the right people and help draw up the financial clauses of your contracts.

In the Middle East specialists in our branches and affiliates will introduce you to clients and assist in negotiations.

And if you're thinking of setting up major operations, Société Générale will advise you on the appropriate partnership arrangements based on the most suitable financing.

Commercial fields or finance, whatever your needs in the Middle East, Société Générale can help you, Everywhere.

SOCIETE GENERALE
La banque française et internationale.

Member of EBIC, European Banks International.

New York Stock Exchange Weekly Bond Sales

Foreign Bonds

U.S. Acts to Muffle Lawn-Mower Noise

WASHINGTON, Jan. 23 (UPI). —The government says lawn mowers of the future should make less noise.

The Environmental Protection Agency announced last week it has developed standards for the amount of noise coming from newly manufactured lawn mowers. There are more than 40 million power mowers operating in the country.

All these securities having been sold, this advertisement appears as a matter of record only.

New Issue

NORGES KOMMUNALBANK
Oslo (Norway)

Swiss Francs 60,000,000

5 1/2% Swiss Franc Bonds of 1976 due 1991
unconditionally guaranteed by the
KINGDOM OF NORWAY

BANQUE GUTZWILLER, KURZ, BUNGENER S.A.

BANCA SOLARI & BLUM S.A.
BANK COURVOISIER LTD.
BANK IN HUTTWIL
BANK LANGENTHAL
BANK OF LANGNAU
BANK NEUMÜNSTER
BANKERS TRUST AG
BANQUE D'ANET
BANQUE BRUXELLES LAMBERT (SUISSE) S.A.
BANQUE POUR LE COMMERCE INTERNATIONAL S.A.
BANQUE ORMOND, BURRUS & CIE S.A.
COMMERCIAL BANK OF SOLEURE
CORNER BANK LTD
CREDIT COMMERCIAL DE FRANCE (SUISSE) S.A.
CREDIT LYONNAIS (AGENCE DE GENEVE)
CREDIT SAINT-GALLOIS
DOW BANKING CORPORATION
FRANCK & CIE S.A.
GONET & CIE
E. GUTZWILLER & CIE
HOFSTETTER, LANDOLT & CIE
KLEINWORT, BENSON (GENEVA) S.A.
NEUE BANK
ROTHSCHILD BANK AG
RÜEGG BANK LTD
J. HENRY SCHRODER BANK AG
SOCIETA BANCARIA TICINESE
SOCIETE BANCAIRE BARCLAYS (SUISSE) S.A.
SPAR- UND LEIHKASSE SCHAFFHAUSEN
VOLKSBANK WILLISAU AG

December, 1976

Morgan Guaranty Trust Company
OF NEW YORK

Consolidated statement of condition
December 31, 1976

Assets	*In thousands*
Cash and due from banks	$ 3 630 353
Interest-bearing deposits at banks	5 500 455
U. S. Treasury securities	1 723 041
Obligations of U. S. government agencies	191 928
Obligations of states and political subdivisions	1 109 077
Other investment securities	499 904
Trading account securities, net	331 032
Federal funds sold and securities purchased under agreements to resell	283 482
Loans	13 579 264
Real estate	74 287
Total loans and real estate	13 653 551
Less: reserve for possible loan losses	147 573
Net loans and real estate	13 505 978
Premises and equipment, net	123 038
Customers' acceptance liability	801 635
Other assets	653 485
Total assets	$28 353 408

Liabilities	
Demand deposits	$ 6 766 641
Time deposits	3 014 193
Deposits in foreign offices	11 703 675
Total deposits	21 484 509
Federal funds purchased and securities sold under agreements to repurchase	2 534 244
Commercial paper of a subsidiary	92 484
Other liabilities for borrowed money	1 057 685
Accrued taxes and expenses	398 042
Liability on acceptances	806 688
Dividend payable	25 000
Convertible debentures of a subsidiary (4¼%, due 1987)	50 000
Capital notes (6⅜%, due 1978)	100 000
Capital notes (5%, due 1992)	80 718
Mortgage payable	14 590
Other liabilities	271 438
Total liabilities	$26 915 398

Stockholder's equity	
Capital stock, $25 par value (10,000,000 shares)	$ 250 000
Surplus	518 385
Undivided profits	669 625
Total stockholder's equity	1 438 010
Total liabilities and stockholder's equity	$28 353 408

Assets carried at $2 476 752 000 in the above statement were pledged as collateral for borrowings, to secure public monies as required by law, to qualify for fiduciary powers, and for other purposes.

Member, Federal Reserve System, Federal Deposit Insurance Corp.

Paris Office *14, Place Vendôme*

Offices also in New York, London, Brussels, Antwerp, Amsterdam (Bank Morgan Labouchere N.V.), Frankfurt, Düsseldorf, Munich, Zurich, Milan and Rome (to open in 1977), Tokyo, Singapore, Nassau

Representative offices in Madrid, Beirut, Sydney, Hong Kong, Manila, São Paulo, Caracas

Morgan Guaranty Investment Services S.A., Geneva

Directors

ELLMORE C. PATTERSON
Chairman of the Board

WALTER H. PAGE
President

J. PAUL AUSTIN
Chairman of the Board
The Coca-Cola Company

R. MANNING BROWN JR.
Chairman of the Board
New York Life Insurance Company

CARTER L. BURGESS
Chairman, Foreign Policy Association

FRANK T. CARY
Chairman of the Board
International Business Machines Corporation

W. GRAHAM CLAYTOR JR.
Chairman and Chief Executive Officer
Southern Railway System

EMILIO G. COLLADO
Former Executive Vice President and Director
Exxon Corporation

CHARLES D. DICKEY JR.
Chairman and President
Scott Paper Company

JOHN T. DORRANCE JR.
Chairman of the Board
Campbell Soup Company

WALTER A. FALLON
Chairman of the Board
Eastman Kodak Company

LEWIS W. FOY
Chairman, Bethlehem Steel Corporation

HANNA H. GRAY
Provost, Yale University

HOWARD W. JOHNSON
Chairman of the Corporation
Massachusetts Institute of Technology

RALPH F. LEACH
Chairman of the Executive Committee

HOWARD J. MORGENS
Chairman of the Executive Committee
The Procter & Gamble Company

LEWIS T. PRESTON
Vice Chairman of the Board

DONALD E. PROCKNOW
President
Western Electric Company, Incorporated

JOHN P. SCHROEDER
Vice Chairman of the Board

WARREN M. SHAPLEIGH
President, Ralston Purina Company

GEORGE P. SHULTZ
President, Bechtel Corporation

OLCOTT D. SMITH
Chairman, Executive Committee
Aetna Life and Casualty Company

NOTICE OF REDEMPTION
to the holders of

SUNDSTRAND FINANCE INTERNATIONAL N.V.

9¾% Guaranteed Sinking Fund Notes Due 1983

NOTICE IS HEREBY GIVEN, that pursuant to the Fiscal Agency Agreement dated as of February 15, 1976, there has been selected for redemption on February 15, 1977, *through operation of the Sinking Fund, $1,000,000 principal amount of* SUNDSTRAND FINANCE INTERNATIONAL N.V. 9¾% Guaranteed Sinking Fund Notes Due 1983. The following are the serial numbers of the Sinking Fund Notes which will be redeemed:

Temporary Sinking Fund Notes in the principal amount of $1,000 bearing the prefix TM to be redeemed in whole.

1661 1692

Definitive Sinking Fund Notes in the principal amount of $1,000 bearing the prefix DM to be redeemed in whole.

12	1125	2233	3377	4495	5612	6725	7833	8977	10095	11212	12325	13433	14577	15695	16812	17925	19033
25	1133	2277	3395	4512	5625	6733	7877	8995	10112	11225	12333	13477	14595	15712	16825	17933	19077
33	1177	2295	3412	4525	5633	6777	7895	9012	10125	11233	12377	13495	14612	15725	16833	17977	19095
77	1195	2312	3425	4533	5677	6795	7912	9025	10133	11277	12395	13512	14625	15733	16877	17995	19112
95	1212	2325	3433	4577	5695	6812	7925	9033	10177	11295	12412	13525	14633	15777	16895	18012	19125
112	1225	2333	3477	4595	5712	6825	7933	9077	10195	11312	12425	13533	14677	15795	16912	18025	19133
125	1233	2377	3495	4612	5725	6833	7977	9095	10212	11325	12433	13577	14695	15812	16925	18033	19177
133	1277	2395	3512	4625	5733	6877	7995	9112	10225	11333	12477	13595	14712	15825	16933	18077	19195
177	1295	2412	3525	4633	5777	6895	8012	9125	10233	11377	12495	13612	14725	15833	16977	18095	19212
195	1312	2425	3533	4677	5795	6912	8025	9133	10277	11395	12512	13625	14733	15877	16995	18112	19225
212	1325	2433	3577	4695	5812	6925	8033	9177	10295	11412	12525	13633	14777	15895	17012	18125	19233
225	1333	2477	3595	4712	5825	6933	8077	9195	10312	11425	12533	13677	14795	15912	17025	18133	19277
233	1377	2495	3612	4725	5833	6977	8095	9212	10325	11433	12577	13695	14812	15925	17033	18177	19295
277	1395	2512	3625	4733	5877	6995	8112	9225	10333	11477	12595	13712	14825	15933	17077	18195	19312
295	1412	2525	3633	4777	5895	7012	8125	9233	10377	11495	12612	13725	14833	15977	17095	18212	19325
312	1425	2533	3677	4795	5912	7025	8133	9277	10395	11512	12625	13733	14877	15995	17112	18225	19333
325	1433	2577	3695	4812	5925	7033	8177	9295	10412	11525	12633	13777	14895	16012	17125	18233	19377
333	1477	2595	3712	4825	5933	7077	8195	9312	10425	11533	12677	13795	14912	16025	17133	18277	19395
377	1495	2612	3725	4833	5977	7095	8212	9325	10433	11577	12695	13812	14925	16033	17177	18295	19412
395	1512	2625	3733	4877	5995	7112	8225	9333	10477	11595	12712	13825	14933	16077	17195	18312	19425
412	1525	2633	3777	4895	6012	7125	8233	9377	10495	11612	12725	13833	14977	16095	17212	18325	19433
425	1533	2677	3795	4912	6025	7133	8277	9395	10512	11625	12733	13877	14995	16112	17225	18333	19477
433	1577	2695	3812	4925	6033	7177	8295	9412	10525	11633	12777	13895	15012	16125	17233	18377	19495
477	1595	2712	3825	4933	6077	7195	8312	9425	10533	11677	12795	13912	15025	16133	17277	18395	19512
495	1612	2725	3833	4977	6095	7212	8325	9433	10577	11695	12812	13925	15033	16177	17295	18412	19525
512	1625	2733	3877	4995	6112	7225	8333	9477	10595	11712	12825	13933	15077	16195	17312	18425	19533
525	1633	2777	3895	5012	6125	7233	8377	9495	10612	11725	12833	13977	15095	16212	17325	18433	19577
633	1677	2795	3912	5025	6133	7277	8395	9512	10625	11733	12877	13995	15112	16225	17333	18477	19595
577	1695	2812	3925	5033	6177	7295	8412	9525	10633	11777	12895	14012	15125	16233	17377	18495	19612
595	1712	2825	3933	5077	6195	7312	8425	9533	10677	11795	12912	14025	15133	16277	17395	18512	19625
612	1725	2833	3977	5095	6212	7325	8433	9577	10695	11812	12925	14033	15177	16295	17412	18525	19633
625	1733	2877	3995	5112	6225	7333	8477	9595	10712	11825	12933	14077	15195	16312	17425	18533	19677
633	1777	2895	4012	5125	6233	7377	8495	9612	10725	11833	12977	14095	15212	16325	17433	18577	19695
677	1795	2912	4025	5133	6277	7395	8512	9625	10733	11877	12995	14112	15225	16333	17477	18595	19712
695	1812	2925	4033	5177	6295	7412	8525	9633	10777	11895	13012	14125	15233	16377	17495	18612	19725
712	1825	2933	4077	5195	6312	7425	8533	9677	10795	11912	13025	14133	15277	16395	17512	18625	19733
725	1833	2977	4095	5212	6325	7433	8577	9695	10812	11925	13033	14177	15295	16412	17525	18633	19777
733	1877	2995	4112	5225	6333	7477	8595	9712	10825	11933	13077	14195	15312	16425	17533	18677	19795
777	1895	3012	4125	5233	6377	7495	8612	9725	10833	11977	13095	14212	15325	16433	17577	18695	19812
795	1912	3025	4133	5277	6395	7512	8625	9733	10877	11995	13112	14225	15333	16477	17595	18712	19825
812	1925	3033	4177	5295	6412	7525	8633	9777	10895	12012	13125	14233	15377	16495	17612	18725	19833
825	1933	3077	4195	5312	6425	7533	8677	9795	10912	12025	13133	14277	15395	16512	17625	18733	19877
833	1977	3095	4212	5325	6433	7577	8695	9812	10925	12033	13177	14295	15412	16525	17633	18777	19895
877	1995	3112	4225	5333	6477	7595	8712	9825	10933	12077	13195	14312	15425	16533	17677	18795	19912
895	2012	3125	4233	5377	6495	7612	8725	9833	10977	12095	13212	14325	15433	16577	17695	18812	19925
912	2025	3133	4277	5395	6512	7625	8733	9877	10995	12112	13225	14333	15477	16595	17712	18825	19933
925	2033	3177	4295	5412	6525	7633	8777	9895	11012	12125	13233	14377	15495	16612	17725	18833	
933	2077	3195	4312	5425	6533	7677	8795	9912	11025	12133	13277	14395	15512	16625	17733	18877	
977	2095	3212	4325	5433	6577	7695	8812	9925	11033	12177	13295	14412	15525	16633	17777	18895	
995	2112	3225	4333	5477	6595	7712	8825	9933	11077	12195	13312	14425	15533	16677	17795	18912	
1012	2125	3233	4377	5495	6612	7725	8833	9977	11095	12212	13325	14433	15577	16695	17812	18925	
1025	2133	3277	4395	5512	6625	7733	8877	9995	11112	12225	13333	14477	15595	16712	17825	18933	
1033	2177	3295	4412	5525	6633	7777	8895	10012	11125	12233	13377	14495	15612	16725	17833	18977	
1077	2195	3312	4425	5533	6677	7795	8912	10025	11133	12277	13395	14512	15625	16733	17877	18995	
1095	2212	3325	4433	5577	6695	7812	8925	10033	11177	12295	13412	14525	15633	16777	17895	19012	
1112	2225	3333	4477	5595	6712	7825	8933	10077	11195	12312	13425	14533	15677	16795	17912	19025	

Accordingly, on February 15, 1977 the Sinking Fund Notes so designated for redemption will become and be due and payable, subject to the deposit of funds with the Paying Agent, at one-hundred percent (100%) of the principal amount thereof in United States dollars, at the option of the holder, either (a) at the corporate trust office of Bankers Trust Company, New York, New York 10006 or (b) subject to any applicable laws or regulations in the country where each of the following offices is located, at the main *offices of Bankers Trust Company in* London and Paris, or at the main offices of Banque International a' Luxembourg S.A., in Luxembourg-Ville.

The redeemed Definitive Sinking Fund Notes should be presented with all coupons maturing after February 15, 1977. Coupons maturing on February 15, 1977 should be detached and surrendered for payment in the usual manner.

In accordance with Section 3(B) of the *Fiscal Agency Agreement, payment of interest* due on the above Temporary Sinking Fund Notes which have been selected for redemption will not be made unless the ownership declaration as set forth on such Note has been *executed.*

From and after February 15, 1977, interest on the redeemed Sinking Fund Notes will cease to accrue.

BANKERS TRUST COMPANY, *Fiscal Agent*

Dated: January 14, 1977.

Consolidated Trading Of AMEX Listings

Week Ended Jan. 21, 1977

	Sales	High	Low	Last	Chge
Houst. Oil M	1,400,200	60⅞	53¾	56	+1⅞
As Amera A	468,000	13¼	12⅛	12½	+ ⅜
Ban Strctlt	429,100	13½	11⅛	12⅝	+2
Husky Oil	362,100	22¼	19½	21⅞	+2⅛
Nat Patent	356,300	11⅛	8⅝	10⅝	+1¼
Loews Thwt	283,000	11¼	8⅝	10¼	+1⅞
McCull Oil	282,400	4¼	3⅞	4	— ⅜
Aegis Corp	269,100	1⅜	1¼	1⅜	+ ⅜
Data Prod	236,700	13½	11½	11⅝	— ½
Kirby Exp	233,900	34⅞	28⅝	30⅝	—3½

Volume: 18,254,575 shares.
Year to date: 50,764,705 shares.
Issues traded in: 1,143.
Advances: 500; declines: 418; unchanged: 225.
New highs: 132; new lows: 6.

Consolidated Trading Of NYSE Listings

Week Ended Jan. 21, 1977

	Sales	High	Low	Last	Chge
Heublein	1,765,900	40¼	29¾	30¾	—9¾
Occident Pet	1,178,700	26¾	25	25⅞	+ ⅝
Texaco Inc	1,136,400	29	27⅝	28⅛	+ ⅜
Amer Hess	1,096,600	36⅛	34	34⅝	—
Pittston Co	1,017,100	33⅞	31½	33⅜	—
Coast St Gas	968,900	16¼	14⅝	16	+1½
Nlind	965,300	21⅜	20	21¼	+1⅛
Bally Mfg	907,400	49	38½	41⅝	+1⅛
Marriott	862,400	12⅝	11¼	11⅝	—1
Polaroid	822,200	36⅛	34	35⅛	— ½
Am Tel&Tel	820,200	63⅛	62⅛	63⅛	+ ½
Exxon	796,600	53⅝	51⅞	51⅞	— ⅞
Southern Co	782,000	17¼	16⅞	17	+ ¼
Kresge SS	757,100	38⅝	36¼	36⅝	—2¼
Dow Ch	754,300	41½	39⅞	40¼	— ⅜
Int Tel Tel	736,300	34⅛	33¼	34	+ ¼
Am Home	728,300	30⅛	27⅞	28⅝	—
Std Oil Cal	717,100	41½	40	40⅝	+ ⅛
Midsount	715,800	17¼	16⅝	17¼	+ ⅜
Burrghs	707,100	85	78	78½	—5⅞

Issues traded in: 2,120.
Advances: 966; declines: 901; unchanged: 253.
New highs: 316; new lows: 33.

Volume

This week	123,005,980 shares
Last week	115,394,430 shares
1976 same week	161,668,570 shares
1977 to date	354,581,060 shares
1976 to date	473,623,950 shares
1975 to date	286,842,910 shares

Treasury Bills

	Bid	Ask.	Yld.
Jan. 27, 1977	4.59	4.43	4.48
Feb. 3	4.57	4.39	4.45
Feb. 8	4.58	4.40	4.50
Feb. 10	4.54	4.40	4.47
Feb. 17	4.54	4.40	4.46
Feb. 24	4.55	4.41	4.48
Mar. 3	4.54	4.44	4.53
Mar. 8	4.54	4.46	4.55
Mar. 10	4.54	4.44	4.53
Mar. 17	4.56	4.46	4.55
Mar. 24	4.58	4.48	4.58
Mar. 31	4.60	4.50	4.60
Apr. 5	4.63	4.57	4.68
Apr. 7	4.63	4.57	4.78
Apr. 14	4.64	4.58	4.69
Apr. 21	4.65	4.63	4.75
Apr. 28	4.71	4.63	4.77
May 3	4.73	4.65	4.79
May 5	4.73	4.66	4.79
May 12	4.75	4.67	4.82
May 19	4.78	4.70	4.85
May 26	4.79	4.91	4.87
May 31	4.80	4.70	4.86
Jun. 2	4.80	4.74	4.90
Jun. 9	4.81	4.75	4.92
Jun. 16	4.80	4.76	4.93
Jun. 23	4.82	4.77	4.95
Jun. 28	4.83	4.79	4.97
Jun. 30	4.85	4.79	4.97
July 7	4.87	4.81	5.00
July 14	4.87	4.81	5.00
July 21	4.86	4.84	5.04
July 26	4.93	4.83	5.03
Aug. 23	5.03	4.95	5.17
Sep. 20	5.07	5.01	5.24
Oct. 18	5.11	5.03	5.27
Nov. 15	5.11	5.05	5.28
Dec. 13	5.11	5.05	5.32
Jan. 10, 1978	5.09	5.07	5.35

Chicago Options Table

Option & price		Vol. — Jan —	Last — Jan —	Vol. — Apr —	Last — Apr —	Vol. — Jul —	Last — Jul —	Close N.Y.
Alcoa	45	10	11¼	b	b	b	b	56⅛
Alcoa	50	19	6⅝	34	7	5	8⅛	56⅛
Alcoa	55	116	1	b	b	b	b	56⅛
Alcoa	60	a	a	4	1⅞	6	2⅝	56⅛
Am Tel	50	2	12½	b	b	b	b	63⅛
Am Tel	55	79	8	33	8¼	a	a	63⅛
Am Tel	60	525	3⅛	163	3½	17	3¾	63⅛
Am Tel	65	b	b	163	¾	164	1 5-16	63⅛
Atl R	45	26	9⅝	45	10⅝	b	b	54⅞
Atl R	50	369	4⅞	113	7	95	8⅛	54⅞
Atl R	60	a	a	196	1 5-16	152	2½	54⅞
Avon	40	242	6½	54	7	47	7½	45⅞
Avon	45	1394	1	497	2⅞	87	4⅛	45⅞
Avon	50	a	a	644	15-16	244	2	45⅞
BankAm	25	20	2 15-16	12	3⅜	13	4¼	28¼
BankAm	30	a	a	86	13-16	12	1½	28¼
Beth S	35	81	4	9	3⅞	1	4⅜	38⅞
Beth S	40	a	a	175	15-16	27	1⅜	38⅞
Bruns	10	80	5⅝	b	b	b	b	15⅝
Bruns	15	1866	⅝	451	1 9-16	54	2⅛	15⅝
Bruns	20	a	a	222	5-16	98	9-16	15⅝
Burl N	35	2	6⅝	b	b	b	b	42¼
Burl N	40	121	1⅝	53	3½	49	4¼	42¼
Burl N	45	a	a	146	1¼	36	2⅜	42¼
Burl N	50	a	a	15	¼	b	b	42¼
Citicp	30	228	3¼	21	3⅝	55	4½	33
Citicp	35	a	a	272	⅞	125	1 1-16	33
Delta	35	78	2¼	19	3⅜	1	5	37⅛
Delta	40	a	a	112	15-16	10	2	37⅛
Delta	45	2	1-16	20	3-16	b	b	37⅛
Dow Ch	40	1201	¼	288	2⅝	56	3⅝	40⅛
Dow Ch	45	a	a	330	¾	75	1⅜	40⅛
Dow Ch	50	a	a	65	⅛	b	b	40⅛
Eas Kd	80	2653	1-16	969	4¼	264	6⅝	79⅝
Eas Kd	90	a	a	1032	1	268	2½	79⅝
Eas Kd	100	a	a	306	¼	b	b	79⅝
Eas Kd	110	a	a	40	⅛	b	b	79⅝
Exxon	45	57	7	54	7¼	a	a	51⅞
Exxon	50	564	2¼	299	2⅝	71	3⅜	51⅞
Exxon	55	a	a	169	⅜	b	b	51⅞
Exxon	60	a	a	2	⅛	17	½	51⅞
F N M	15	1503	1⅛	257	1½	233	1⅞	16⅛
F N M	20	a	a	131	⅛	393	3-16	16⅛
Fluor	30	22	5⅝	59	7	6	7¼	35⅝
Fluor	35	502	¼	147	3	55	4	35⅝
Fluor	40	a	a	131	15-16	84	1⅜	35⅝
Fluor	45	a	a	9	⅜	b	b	35⅝
Ford	50	102	10¼	26	10¼	34	10⅝	60⅛
Ford	60	2491	7-16	455	2⅝	120	3⅝	60⅛
Gen El	50	372	3¼	174	4⅝	15	5⅝	53½
Gen El	55	a	a	127	1⅛	80	2 13-16	53½
Gen El	60	a	a	83	½	36	1⅛	53½
G M	60	107	15⅝	11	14⅝	b	b	74⅞
G M	70	644	5⅝	237	6	70	6⅞	74⅞
G M	80	1	1-16	397	1 1-16	221	2⅛	74⅞
Gt Wst	15	4	5⅝	5	6⅛	a	a	20⅝
Gt Wst	20	409	9-16	98	2¼	44	2⅝	20⅝N
Gt Wst	25	a	a	93	⅜	35	15-16	20⅝
Glf Wn	15	557	1 15-16	141	2⅝	96	3	16¾
Glf Wn	20	a	a	508	5-16	327	⅝	16¾
GrWn O	16	259	¾	b	b	b	b	b
Halbtn	50	36	10⅛	b	b	b	b	60⅛
Halbtn	55	79	5⅛	b	b	b	b	60⅛
Halbtn	60	873	3-16	260	3½	11	5	60⅛
Halbtn	70	a	a	232	⅝	10	1½	60⅛
Homstk	25	10	10⅛	12	10⅝	b	b	35⅛
Homstk	30	78	5⅛	75	6	9	6⅞	35⅛
Homstk	35	952	⅜	288	2⅝	162	3⅜	35⅛
Homstk	40	a	a	360	⅜	183	1⅜	35⅛
Hou OM	30	1	27	a	a	3	27	56
Hou OM	35	23	19⅞	15	22	170	23	56
Hou OM	40	160	16⅝	834	17½	211	18½	56
Hou OM	45	b	b	765	13⅞	310	14⅝	56
Hou OM	50	b	b	1928	10¼	363	12¼	56
Hou OM	60	b	b	3602	4⅞	1926	7¼	56
I N A	40	36	3	7	4¼	a	a	43⅝
I N A	45	a	a	79	1 9-16	7	2⅛	43⅝
I B M	240	596	35¼	b	b	b	b	274
I B M	260	3648	15¼	2064	24	362	30	274
I B M	280	2019	1-16	5284	9⅝	594	15¾	274
In Har	25	99	5	7	5⅝	2	5⅜	30
In Har	30	1061	1-16	384	1 9-16	132	2¼	30
In Har	35	b	b	22	⅜	52	⅜	30
In Min	35	49	4⅝	24	5¼	3	6	401
In Min	40	1321	1-16	193	1 7-16	43	2⅝	40⅞
In Pap	60	a	a	274	2¼	37	3⅞	57¾
In Pap	70	a	a	107	5-16	47	¾	57¾
I T T	25	52	9	16	9⅝	b	b	34
I T T	30	652	4⅛	179	4⅞	82	4½	34
I T T	35	a	a	681	1	303	1 11-16	34
John J	70	b	b	66	4⅝	4	6⅛	71⅛
John J	80	a	a	181	⅝	48	1½	71⅛
John J	90	a	a	25	1-16	31	⅛	71⅛
Kenn C	25	47	5⅛	56	5⅝	69	6⅛	30⅛
Kenn C	30	1797	7-16	247	2 3-16	209	3	30⅛
Kenn C	35	a	a	⅝	½	64	1⅛	30⅛
Kerr M	60	19	10	b	b	b	b	70
Kerr M	70	518	1-16	135	4¼	17	5⅞	70
Kresge	35	204	1⅝	116	3¼	68	4½	36⅝
Kresge	40	14	1-16	373	15-16	144	2	36⅝
Kresge	45	a	a	95	¼	70	⅜	36⅝
Loews	25	58	11	66	11⅝	3	11⅛	36
Loews	30	237	6	74	7	78	7⅝	36
Loews	35	b	b	310	3⅝	208	4¼	36
Loews	40	b	b	171	1 3-16	50	1⅝	36
Mc Don	50	934	½	274	3¼	141	4⅝	50⅞
Mc Don	60	a	a	151	7-16	134	1⅛	50⅞
Merck	60	b	b	23	5¼	9	6½	62⅝
Merck	70	a	a	148	15-16	24	2	62⅝
Merck	80	2	1-16	94	⅛	a	a	62⅝
M M M	50	57	2½	90	4⅝	13	6	52½
M M M	60	a	a	125	¾	25	1⅝	52½
M M M	70	a	a	15	⅛	b	b	52½
Monsan	80	107	4¼	61	6½	31	8	83⅝
Monsan	90	a	a	146	1¼	12	3	83⅝
N C R	25	14	10	b	b	b	b	35
N C R	30	188	4⅝	17	6	a	a	35
N C R	35	1387	1-16	290	2⅝	43	3½	35
N C R	40	b	b	199	⅜	81	1½	35
Nw Air	25	64	1 7-16	23	3	21	3⅝	26⅛
Nw Air	30	a	a	82	⅞	59	1 9-16	26⅛
Nw Air	35	a	a	85	⅛	b	b	26⅛
Pennz	25	33	9¼	a	a	10	10⅛	34⅞
Pennz	30	175	4½	65	5⅝	22	6⅛	34⅞
Pennz	35	36	1-16	461	1⅞	267	2⅝	34⅞
Pepsi	70	49	4⅝	11	7⅛	a	a	75
Pepsi	80	a	a	12	1⅜	54	3⅛	75
Pepsi	90	a	a	4	¼	10	1	75
Polar	30	554	5	b	b	b	b	35⅛
Polar	35	3479	1-16	1029	3	424	4⅛	35⅛
Polar	40	a	a	962	1 3-16	661	2⅛	35⅛
Polar	45	a	a	159	⅜	b	b	35⅛
R C A	20	3	6¼	37	6⅝	14	6⅞	26⅛
R C A	25	1507	1 1-16	795	2⅝	151	3⅛	26⅛
R C A	30	a	a	452	9-16	a	a	26⅛
Sears	60	127	5	65	6⅝	13	7⅝	64¾
Sears	70	a	a	292	1⅛	78	2 5-16	64¾
Sperry	40	a	a	137	2¼	68	3⅜	39½
Sperry	45	a	a	127	11-16	98	1⅜	39½
Sperry	50	a	a	94	⅛	b	b	39½
SynZoe	30	2	1-16	b	b	b	b	b
Syntex	20	288	2⅛	134	3⅝	22	4¼	23
Syntex	25	3	1-16	437	⅞	786	1⅜	23
Syntex	30	a	a	77	3-16	b	b	23
Tesoro	10	1	6⅝	a	a	a	a	16½
Tesoro	15	1040	1⅝	660	2	317	2⅝	16½
Tesoro	20	a	a	570	⅜	a	a	16½
Tex In	90	b	b	63	8½	10	10⅛	93½
Tex In	100	a	a	180	3¼	26	5⅛	93½
Tex In	110	a	a	272	15-16	87	2⅝	93½
Tex In	120	a	a	47	¼	b	b	93½
Tex In	130	a	a	20	⅛	b	b	93½
Upjohn	35	428	⅜	161	2⅝	80	3⅜	35⅝
Upjohn	40	7	1-16	180	⅜	192	1 11-16	35⅝
Upjohn	45	3	1-16	34	3-16	b	b	35⅝
Weyerh	40	59	2⅛	20	4	11	4⅝	42¼
Weyerh	45	a	a	81	1⅛	43	2	42¼
Weyerh	50	a	a	7	3-16	38	⅝	42¼
Xerox	50	668	5¼	348	6⅞	133	8⅞	55¼
Xerox	60	2	1-16	924	1⅞	163	3½	55¼
Xerox	70	a	a	368	5-16	b	b	55¼

Option & price		Vol. —Feb—	Last —Feb—	Vol. — May —	Last — May —	Vol. — Aug —	Last — Aug —	Close
A E P	20	10	5⅛	a	a	a	a	25⅛
A E P	25	70	⅜	63	⅝	15	¾	25⅛
Am Hos	25	b	b	6	3¼	a	a	27¼
Am Hos	30	127	¼	93	1⅛	5	1⅞	27¼
Am Hos	35	a	a	2	¼	24	½	27¼
A M P	30	352	3-16	13	13-16	2	1⅞	26¾
A M P	35	2	1-16	a	a	a	a	27⅛
Baxter	35	6	2⅝	1	4⅝	a	a	[illegible]
Baxter	40	54	½	14	1⅛	a	a	[illegible]
Baxter	45	15	⅛	2	½	a	a	[illegible]
Blk Dk	15	7	3⅞	a	a	30	5	[illegible]
Blk Dk	20	389	½	432	1 3-16	173	1 13-16	[illegible]
Blk Dk	25	a	a	15	¼	b	b	[illegible]
Boeing	40	17	2½	16	3⅝	14	4⅝	[illegible]
Boeing	45	107	⅜	30	1⅛	28	2 9-16	[illegible]
Bois C	25	69	5	a	a	a	a	[illegible]
Bois C	30	110	1 1-16	92	2¼	133	3⅛	[illegible]
Bois C	35	80	1-16	38	⅜	41	1⅛	[illegible]
C B S	50	16	7⅛	a	a	a	a	[illegible]
C B S	60	28	9-16	9	2⅝	a	a	[illegible]
Coke	70	10	6⅞	6	8	a	a	[illegible]
Coke	80	129	9-16	48	3⅝	13	3⅝	[illegible]
Coke	90	11	1-16	29	⅛	b	b	[illegible]
Colgat	25	45	4⅝	58	1 7-16	34	2 1-16	[illegible]
Colgat	30	3	1-16	a	a	a	a	[illegible]
Cmw Ed	30	85	⅝	2	1	13	1⅝	[illegible]
C Data	20	106	6	25	6⅝	45	7	[illegible]
C Data	25	518	1⅝	232	2⅞	81	3½	[illegible]
Gn Dyn	45	35	12⅛	20	12½	b	b	[illegible]
Gn Dyn	50	365	7⅛	62	8⅝	65	10⅛	[illegible]
Gn Dyn	60	476	1⅛	285	2⅞	173	4⅛	[illegible]
GE Utah	38½	a	a	1	15⅛	b	b	[illegible]
GE Utah	46⅞	14	7⅝	5	8⅝	b	a	[illegible]
GE Utah	53⅞	23	1⅛	5	2¼	a	a	[illegible]
Gen Fd	25	2	6	a	a	a	a	[illegible]
Gen Fd	30	6	1⅛	6	2 1-16	6	2⅛	[illegible]
Gen Fd	35	a	a	68	⅜	26	11-16	[illegible]
Hewlet	80	127	3⅛	46	6⅛	10	9	[illegible]
Hewlet	90	8	⅜	43	2⅛	51	4	[illegible]
Hewlet	100	a	a	132	⅝	32	1⅞	[illegible]
Hewlet	110	a	a	36	3-16	b	b	[illegible]
H Inns	10	58	2⅛	27	2⅝	12	3¼	[illegible]
H Inns	15	893	⅛	147	7-16	92	11-16	[illegible]
Hom'll	40	78	6½	8	7⅝	5	8¼	[illegible]
Honwll	45	314	2⅝	57	4¼	26	5⅝	[illegible]
Honwll	50	307	9-16	267	1 15-16	84	2⅝	[illegible]
In Flv	20	10	1	2	2⅛	7	2⅝	[illegible]
In Flv	25	128	1-16	2	⅜	10	⅝	[illegible]
J Manv	25	70	6⅝	a	a	b	b	[illegible]
J Manv	30	44	1⅞	21	2⅝	9	3½	[illegible]
J Manv	35	15	⅛	40	⅜	18	1 7-16	[illegible]
MGIC	20	40	11-16	29	1 11-16	6	2⅛	[illegible]
Mobil	50	5	14⅛	a	a	a	a	[illegible]
Mobil	55	62	9¼	8	9	b	b	[illegible]
Mobil	60	134	4⅛	15	4⅞	25	5⅝	[illegible]
Mobil	70	b	b	7	9-16	37	1⅛	[illegible]
N Semi	25	646	1⅛	388	3⅛	195	4⅛	[illegible]
N Semi	30	694	¼	474	1 5-16	193	2 1-16	[illegible]
N Semi	35	82	1-16	149	7-16	b	b	[illegible]
N Semi	40	14	1-16	22	3-16	b	b	[illegible]
Occi	15	9	11	6	10⅝	33	11	[illegible]
Occi	20	574	5⅝	222	6¼	198	6⅞	[illegible]
Occi	25	836	1½	569	2⅛	380	3⅛	[illegible]
Raythn	50	22	9⅛	a	a	a	a	[illegible]
Raythn	60	23	1½	14	3⅝	9	5⅛	[illegible]
Raythn	70	a	a	7	½	b	b	[illegible]
Rynlds	60	5	7⅛	a	a	10	7⅞	[illegible]
Rynlds	70	7	⅜	6	1 1-16	14	1⅞	[illegible]
Slumb	53⅝	106	6	b	b	b	b	[illegible]
Slumb	60	54	1⅛	b	b	b	b	[illegible]
Slumb n	60	b	b	32	3⅝	6	4⅞	[illegible]
Slumb	66⅞	a	a	59	15-16	17	1⅞	[illegible]
Skylin	15	18	2	26	2⅞	7	2⅝	[illegible]
Skylin	20	56	⅛	194	⅝	124	1 1-16	[illegible]
Soutbn	15	153	2	193	1 15-16	183	1 15-16	[illegible]
St Ind	50	5	7¼	21	7⅝	5	8¼	[illegible]
St Ind	55	68	2 9-16	16	3⅝	1	4⅝	[illegible]
St Ind	60	71	⅜	17	1 5-16	20	2¼	[illegible]
Tx Glf	25	4	6⅛	a	a	2	6½	[illegible]
Tx Glf	30	99	1⅞	57	2½	42	3	[illegible]
Tx Glf	35	24	1-16	70	⅜	b	b	[illegible]
U A L	20	7	5	a	a	a	a	[illegible]
U A L	25	173	1	182	2 1-16	32	2⅝	[illegible]
U A L	30	95	1-16	123	½	44	1	[illegible]
U Tech	30	8	7½	a	a	a	a	[illegible]
U Tech	35	96	2⅝	50	3⅝	10	4⅝	[illegible]
U Tech	40	68	⅜	71	1 5-16	2	2	[illegible]
J Walt	35	74	1⅜	24	3	2	4	[illegible]
J Walt	40	77	⅛	77	⅞	15	1⅜	[illegible]
Willms	20	15	4⅝	73	5	4	5⅜	[illegible]
Willms	25	148	½	114	1⅜	51	2	[illegible]

Total volume 116,440 Open interest 1,61[illegible]
a-Not traded. b-No option offered.
Sales in 100s. ast is premium (purchase price).

American Exchange Options

Option & price		Vol. — Feb —	Last — Feb —	Vol. — May —	Last — May —	Vol. — Aug —	Last — Aug —	Close
Aetna	25	63	7	10	7⅛	b	b	32
Aetna	30	563	1⅝	106	3¼	785	4⅛	32
Aetna	35	26	1-16	299	13-16	237	1 11-16	32
Am Cya	20	5	7⅝	b	b	b	b	28⅛
Am Cya	25	126	3⅛	29	3⅝	2	3⅞	28⅛
Am Cya	30	a	a	182	½	90	15-16	28⅛
Am Hom	25	b	b	4	3⅝	3	4½	28⅝
Am Hom	30	a	a	86	1	42	1 9-16	28⅝
Am Hom	35	a	a	4	3-16	29	7-16	28⅝
Asarco	15	44	3⅝	126	3⅝	88	3⅞	18½
Asarco	20	a	a	412	13-16	272	1⅛	18½
Beat F	20	1	7	b	b	b	b	26⅞
Beat F	25	149	1⅝	27	2 5-16	6	3	26⅞
Beat F	30	a	a	66	5-16	20	⅝	26⅞
Burrgh	80	433	1-16	222	4⅝	68	6¼	78¾
Burrgh	90	17	1-16	212	1 1-16	23	2 11-16	78¾
Burrgh	100	a	a	25	5-16	b	b	78¾
Burrgh	110	a	a	200	⅛	b	b	78¾
Chase	25	10	8	9	8	50	8⅛	33
Chase	30	353	3⅛	412	3⅛	153	3¼	33
Chase	35	a	a	185	½	89	⅞	33
C Tel	10	10	6⅝	a	a	b	b	17
C Tel	15	117	2⅛	37	2	20	2¼	17
C Tel	20	b	b	a	a	28	5-16	17
Deere	30	a	a	173	⅜	74	1½	28¼
Dig Eq	45	183	3⅞	253	6¼	75	7⅝	48⅛
Dig Eq	46⅝	206	2	62	5⅛	168	6⅞	48⅛
Dig Eq	50	1818	1-16	548	3⅞	415	5⅛	48⅛
Dig Eq	53⅝	a	a	236	2 1-16	222	3⅝	481
Dig Eq	56⅝	a	a	679	1⅛	b	b	48⅛
Dig Eq	60	a	a	1087	⅜	129	1 7-16	48⅛
Disney	38⅝	38	4⅝	24	6⅛	21	7⅛	43⅝
Disney	43⅝	1018	1-16	244	3⅝	34	4⅞	43⅝
Disney	45	b	b	254	2¾	62	4⅝	43⅝
Disney	48½	a	a	160	1¼	90	2⅝	43⅝
Disney	50	b	b	257	13-16	226	1 15-16	43⅝
Disney	58¼	a	a	267	3-16	b	b	43⅝
du Pnt	120	150	8⅛	154	11	61	13⅛	127¾
du Pnt	130	111	1-16	223	5	144	7½	127¾
du Pnt	140	a	a	231	1½	24	3⅝	127¾
Fst Ch	14¾	182	13-16	54	1⅝	b	b	15¼
Fst Ch	15	150	1-16	138	1⅜	b	b	15¼
Fst Ch	15	b	b	b	b	75	1 15-16	15¼
Fst Ch	20	a	a	6	¼	51	½	15¼
G Tel	25	49	5⅞	a	a	25	5¾	30⅞
G Tel	30	428	13-16	57	1 7-16	33	1¾	30⅞
Gillet	25	17	3⅝	128	3⅝	23	3⅞	28⅛
Gillet	30	a	a	417	11-16	60	1⅛	28⅛
Goodyr	20	68	2½	12	2¾	16	3¼	22⅝
Goodyr	25	a	a	187	¼	63	⅝	22⅝
Greyhd	15	1192	1-16	328	11-16	112	⅞	15⅛
Greyhd	20	a	a	12	1-16	b	b	15⅛
Gulf O	25	168	4⅝	56	4⅝	23	4⅞	29¾
Gulf O	30	3	1-16	263	1	148	1 5-16	29¾
Hercul	25	16	1⅜	6	2	a	a	26½
Hercul	30	a	a	4	⅝	a	a	26½
Hercul	35	a	a	1	⅛	b	b	26½
H F C	15	13	5⅛	3	5	5	5⅜	20½
H F C	20	488	1-16	250	15-16	128	1 7-16	20½
H F C	25	b	b	1	3-16	9	7-16	20½
Lilly	45	a	a	34	2¼	6	3½	44¼
Lilly	50	a	a	13	11-16	10	1 7-16	44¼
Lilly	60	a	a	3	⅛	5	⅜	44¼
Merril	20	329	3⅜	264	4	248	4½	23¼
Merril	25	a	a	1046	1⅛	397	1 15-16	23¼
Merril	30	a	a	195	5-16	b	b	23¼
Mesa P	20	3	16⅝	b	b	b	b	36⅝
Mesa P	25	18	11½	a	a	b	b	36⅝
Mesa P	30	82	6½	50	7⅞	27	8¾	36⅝
Mesa P	35	965	1½	203	3⅞	105	5	36⅝
Mesa P	40	b	b	540	1 11-16	219	2⅞	36⅝
Motrla	45	11	8¼	a	a	a	a	53¾
Motrla	50	78	3⅛	8	4⅞	1	6⅛	53¾
Motrla	60	a	a	16	⅜	21	1½	53¾
Pfizer	25	141	2⅛	16	3	62	3⅜	27⅛
Pfizer	30	a	a	93	½	51	15-16	27⅛
Phelps	35	a	a	1	3⅛	6	4	37
Ph Mor	50	17	7⅝	2	7⅝	10	9	56⅝
Ph Mor	60	a	a	127	1 7-16	111	2⅝	56⅝N
Proc G	80	2	7	b	b	b	b	86⅝
Proc G	90	a	a	116	2 3-16	69	3⅞	86⅝
Proc G	100	a	a	16	⅜	37	15-16	86⅝
Rite A	15	555	⅝	82	1 9-16	37	2	15½
Rite A	20	a	a	26	¼	9	⅜	15½
St Cal	30	6	10½	b	b	b	b	40½
St Cal	35	81	5½	13	5¾	20	5⅝	40½
St Cal	40	823	⅜	217	1 9-16	107	2⅝	40½
T R W	30	35	7⅞	a	a	1	8	38¼
T R W	35	37	2⅞	31	3⅞	a	a	38¼
T R W	40	a	a	172	1	39	1 9-16	38¼
Tandy	30	61	10¾	3	11¼	b	b	40⅞
Tandy	35	256	5¼	218	6⅞	38	7½	40⅞
Tandy	40	1548	½	443	3⅜	148	4⅝	407
Tandy	45	a	a	462	1⅛	111	2⅛	40⅞
Texaco	25	215	3¼	133	3	65	3½	28
Texaco	30	a	a	219	5-16	247	11-16	28
U Carb	50	8	8⅝	62	9	11	10¼	58½
U Carb	60	a	a	161	2⅛	50	3⅜	58½
U Carb	70	a	a	15	5-16	13	11-16	58½
U S St	45	68	1½	51	3⅝	5	4⅛	46¼
U S St	50	a	a	107	1 1-16	23	2	46¼
U S St	55	a	a	29	¼	5	11-16	46¼
Wrn Lm	30	82	1-16	63	1 5-16	17	2⅝	30
Wrn Lm	35	a	a	40	¼	49	⅝	30
Wesing	15	847	2½	217	3⅛	87	3½	176
Wesing	20	a	a	771	½	567	⅞	17¾
A M F	15	a	a	a	a	4	7½	22¼
A M F	20	410	2¼	195	2 11-16	28	3	22¼
A M F	25	10	1-16	73	7-16	21	11-16	22¼
A S A	15	31	5¼	19	5⅞	b	b	20¼
A S A	20	363	15-16	237	2	72	2 11-16	20¼
A S A	25	107	⅛	155	9-16	129	1 1-16	[illegible]
Avnet	15	32	3⅜	35	3⅞	10	4⅛	[illegible]
Avnet	20	96	¼	80	⅞	59	1 7-16	[illegible]
Cat O	60	10	1-16	b	b	b	b	[illegible]
Caterp	50	b	b	12	3½	a	a	[illegible]
Caterp	55	77	⅝	33	1⅝	20	2 9-16	[illegible]
Con Ed	15	5	6½	a	a	a	a	[illegible]
Con Ed	20	167	1 9-16	88	1⅝	42	2 1-16	[illegible]
Dr Pep	10	a	a	1	3¼	a	a	[illegible]
Dr Pep	15	26	3-16	82	9-16	93	15-16	[illegible]
Dr Pep	20	1	1-16	a	a	b	b	[illegible]
El Pas	10	8	6½	4	5⅞	a	a	[illegible]
El Pas	15	584	13-16	243	1 3-16	313	1 5-16	[illegible]
Fleetw	15	23	2	24	2 7-16	16	3⅛	[illegible]
Fleetw	20	3	⅛	92	9-16	45	1	[illegible]
Grace	25	114	6	158	6¼	81	6⅞	[illegible]
Grace	30	1630	1¼	413	1 13-16	203	2⅛	[illegible]
La Pac	14⅞	35	2⅝	b	b	b	b	[illegible]
La Pac	15	30	1 13-16	60	2 9-16	65	3⅝	[illegible]
La Pac	20	7	⅛	55	½	19	15-16	[illegible]
MGIC	15	5	5	10	5½	a	a	[illegible]
MGIC	20	67	⅝	177	1⅝	125	2½	[illegible]
N Dist	25	89	⅜	47	⅞	24	7-16	[illegible]
N Dist	30	2	1-16	a	a	b	b	[illegible]
Nort S	19½	10	⅞	a	a	b	b	[illegible]
Nort S	20	20	3-16	42	⅞	20	1⅝	[illegible]
Nort S	24⅞	a	a	6	¼	b	b	[illegible]
Penney	45	12	2⅝	4	4⅝	3	5⅜	[illegible]
Penney	50	54	⅜	46	2	7	3	[illegible]
Penney	55	5	1-16	5	⅝	a	a	[illegible]
Penney	60	a	a	a	a	5	⅜	[illegible]
Phil P	55	5	6	a	a	a	a	[illegible]
Phil P	60	79	2⅝	25	4¼	16	5½	[illegible]
Phil P	70	a	a	7	⅜	32	1¼	[illegible]
Res OG	10	10	10⅛	23	10⅝	b	b	[illegible]
Res OG	15	266	5⅛	144	5½	53	6	[illegible]
Res OG	20	854	1⅛	628	2¼	142	2 13-16	[illegible]
Searle	10	34	2 11-16	45	3	27	3½	[illegible]
Searle	15	100	⅛	209	⅜	145	11-16	[illegible]
Searle	20	9	1-16	b	b	b	b	[illegible]
Simp P	10	5	5⅝	13	5⅞	4	6	[illegible]
Simp P	15	261	1 1-16	267	1 13-16	91	2 3-16	[illegible]
Simp P	20	92	⅛	b	b	b	b	[illegible]
Sterlg	15	11	1⅛	11	1⅞	a	a	[illegible]
Sterlg	20	a	a	10	3-16	6	7-16	[illegible]
Tennco	30	5	6⅝	2	6⅝	a	a	[illegible]
Tennco	35	39	1⅝	57	2⅛	14	2 11-16	[illegible]
Tennco	40	25	⅛	32	7-16	14	⅜	[illegible]
Tiger	10	36	2 1-16	28	2½	13	2⅞	[illegible]
Tiger	15	36	1-16	83	½	100	11-16	[illegible]
Zenith	25	75	⅝	109	1½	63	2⅛	[illegible]
Zenith	30	14	⅛	48	7-16	109	⅜	[illegible]
Zenith	35	1	1-16	7	⅛	b	b	[illegible]

Total volume 49,367 Open interest 1,025,[illegible]
a-Not traded. b-No option offered.
Sales in 100s. ast is premium (purchase price).

The Royal Bank of Canada.

Results for the year ended October 31, 1976.

Head Office
1 Place Ville Marie, Montreal.

Canada's leading International bank, with over 1,600 branches, representative offices, subsidiaries and affiliates in over 44 countries throughout the world to handle your International banking requirements.

Condensed Statement of Assets and Liabilities as at October 31, 1976

	1976	1975
Assets		
Cash resources	$ 6,239,013,015	$ 5,348,280,805
Government and other securities	3,165,296,411	2,576,056,993
Loans, including mortgages	17,825,430,346	15,816,493,348
Bank premises	332,448,851	237,252,792
Securities of and loans to corporations controlled by the bank	118,573,805	145,355,927
Liabilities of customers under acceptances, guarantees and letters of credit	1,108,076,701	1,070,804,604
Other assets	22,746,378	16,887,004
	$28,831,585,507	$25,211,131,473
Liabilities		
Deposits	$26,290,838,731	$22,870,875,156
Acceptances, guarantees and letters of credit	1,108,076,701	1,070,804,604
Other liabilities	141,829,201	149,061,395
Debentures issued and outstanding	270,000,000	200,000,000
Accumulated appropriations for losses	289,946,727	277,113,334
Capital, rest account and undivided profits	730,902,147	643,276,984
	$28,831,585,507	$25,211,131,473

(All figures are in Canadian dollars)

W. Earle McLaughlin, *Chairman and President*
J. K. Finlayson, *Deputy Chairman and Executive Vice-President*
W. D. H. Gardiner, *Deputy Chairman and Executive Vice-President*
Rowland C. Frazee, *Executive Vice-President and Chief General Manager*
B. J. McGill, *Senior Vice-President and General Manager, International*
R. A. Utting, *Vice-President Europe, London*

THE ROYAL BANK OF CANADA

A. de Takacsy,
General Manager Europe.
Regional Representatives:
Paris: P.H. Hofmann, O.H. Hecht, F. de Stolberg.
3 Rue Scribe, 75440 Paris. Cedex 09.
Frankfurt: C.G. Morkel, G. Reinzuch.
Bockenheimer Landstrasse 39.

M. J. Regan,
General Manager U.K. & Scandinavia.
Regional Representatives:
Scandinavia: D.R. Crook
U.K.: A.J. Charles
Oil & Gas: A.A. McArthur.

DM BONDS
(Average Prices)

Australia 7-87	102
Australia 9-82	109
Austria 8½-87	105 ½
B.P. Comm. Ext. 8½-83	103 ½
City of Bergen 8¾-85	105.15
British Gas 6¾-84	98.35
C P P 8½-85	103 ¾
Osse Nat. Autor. 9½-82	106 ¾
Osse Nat. Telec. 8¾-82	104 ½
Copenhagen 7¾-86	101 ¼
Courtaulds 7¾-88	102 ½
Courtaulds 6½-87	90
Denmark 8¼-82	103 ¼
Daimler-Benz Fin. 8-85	105 ½
E I B 7¾-86	101
E I B 8-80	104
Estel 8½-85	103 ¾
Eurofima 8-83	105.15
Europarat 7-85	96 ½

IN THESE UNCERTAIN TIMES
only a bank like SOBI can offer you higher yields with no risk... and, above all, no worry.

8.60 to 12.20%

For the last 20 years, SOBI has been offering its depositors a choice of three different account plans based on a progressive interest-earnings formula. (Minimum deposit of 5000 francs)

Why not write for full information:

SOCIETE DE BANQUE ET D'INVESTISSEMENTS
26, bd d'Italie 601 V/B.P. 31
MONTE-CARLO (principauté de Monaco)

*Affiliated with the Société Bancaire de Paris and the Landesbank Rheinland Pfalz.

SOBI

International Bonds

(A weekly list of non-dollar denominated issues.)

Finland 7-87	99
Forsmarks 8¼-83	103 ¼
I C I Int. Fin. 6½-92	91
I C I Int Fin. 8½-82	106 ½
Ind. Hyp. Finn. 9-84	104 ½
Int. Am Dev. Bk 8½-85	104.10
Johannesburg 8-86	85
K H D Fin. Hold. 6¾-87	97
K L M Int. 8½-85	103 ½
Montanunion 6½-88	96 ¼
Montanunion 8-82	105 ¾
Newfoundland 6½-88	94
New Zealand 7-87	100
Norsk Hydro 9-87	106 ¼
Norway 8½-80	105.60
Oester. Donaukw. 6¾-88	96.15
Oester. Donaukw 8¾-85	107
Ontario Hydro 6½-87	99.20
Philip Morris 6¾-87	101 ½
Philips 8¾-82	106
Post-Och Kred.Bk 8½-83	104
Prov. Quebec 8½-87	95 ¾
Sth. Afr. Railw 9½-80	101
Sveriges Inv. Bk. 8½-83	104 ¾
Tenneco 7¾-86	104 ½
Sanko Steamship 8½-80	104 ¾
Unilever 8½-87	105.85
Voest-Alpine 8½-85	105 ¾
Worldbank 6¾-87	97 ½
Worldbank 8-82	104.15
Worldbank 8¼-83	103.85

Units of Account
DM Basis

Comm. Urb. 8-86	112	113½
C.C.A. 8-86	115	116½
Cred. Nat. 8-86	112	113½
Denmark 8-86	117	119
E.S.B. (Irl) 8½-86	117	119
Escom 8¼-86	100½	102
Manitoba 7-89	112	113½
Nancy 8-86	112	113½
Norges 7¾-88	111	112½
Reed 8¾-83	110	112½
S.D.R. 8-86	112	113¾
Apel 9½-85	103¼	104¾
Cofiroute 9-89	100¾	101¾
Cop City 8¾-86	97½	98½
Cop City 9¼-85	101¼	102¼
Cop City 10-79	104½	106
C.C.A. 9¼-85	101¼	102¾
Cop. Tel. 9½-85	102¾	103¾
Enso 9¾-84	100¼	101¼
Funen Tel. 8-84	100¼	101¼
G I.S. 9¾-83	101	102
Helsinki 10-83	104½	106
Iceland 8½-88	97½	98½
Iceland 9¼-83	102¼	103¼
Iceland 9¼-86	100½	101½
Iceland 10-84	104½	106
Imatran 9¾-85	103¼	104½
Ind. M. Bk P. 9½-83	102¾	103¾
Ireland 9¼-82	101¾	102¾
Ireland 9¾-84	103¾	104¾
Manitoba 9¼-85	102½	104½
Oslo 8¾-92	100½	101½
Oslo 9¼-85	103¼	104¼
Oslo 10-81	104½	106
Pechiney 8¾-89	94¾	95¾
S.D.R 9½-87	102¼	103¼
S.D.R 9¼-85	102¾	103¾
St. Oil Ind. 8-88	96	97
Swed State 9¼-85	103½	104½

European Currency Units*

S. Africa 8-86	72½	74½
CECA 8-85	102	103½
E N E L 7¾-86	88⅝	90¾
Eurofima 7¾-81	100	—
Interfrigo 7½-86	93½	95

* For trading in DM.

French Francs

Air Liquide 8¾-81	88	89
BASF 7¼-87	74	75
CECA 10-82	97¼	98¼
Charbonnage 10½-82	98¾	99¾
Ciment Laf. 7½-87	73½	74½
CNT 7¾-84	83	84
Créd. Foncier 10¼-82	98¾	99¾
EIB 7¾-81	73	74
EIB 7¾-81	87½	88½
Gervais 5-87	63	65
New Zeal. 7¼-87	74	75
Oslo 7¼-87	73¾	74¾

Petrol BP 7-80	94	[illegible]
Peugeot 10-83	93¾	[illegible]
Qu. Prov. 7½-87	73¾	[illegible]
Renault 7¼-87	73¾	[illegible]
Rhône-Poulenc 7½-87	73	[illegible]
Rhône-Poulenc 10½-80	98½	[illegible]
Roussel 7-79	95	[illegible]
St. Gobain 10-80	95	[illegible]
Ug Kuhlmann 8-78	95½	[illegible]
World Bank 7¼-87	73½	[illegible]

Guilders

ABN 9½-79	104	[illegible]
AMRO 8¼-79	103¾	[illegible]
Arbed 6½-80	96½	[illegible]
BP 6-79	97¼	[illegible]
Cons Foods 6½-80	98	[illegible]
Eurofima 5¾-79	97¼	[illegible]
EIB 9½-79	103½	[illegible]
Govett 6½-79	98	[illegible]
Holl. Inns 8½-79	97	[illegible]
KLM 6-79	97½	[illegible]
Ned. Gas Un. 9¾-79	104½	[illegible]
New Zealand 8¼-79	97½	[illegible]
Philips 6-79	97¼	[illegible]
Sperry 6½-79	98	[illegible]
St. Brands 8½-79	98	[illegible]

Luxembourg Francs

Asian Bank 8¾-87	82	[illegible]
EIB 7-88	86	[illegible]
Burmah 7-86	52	[illegible]
Cons. Eur 7-87	79	[illegible]
Denmark 6¾-87	79	[illegible]
Gr. Met. Hot 8¾-87	82	[illegible]
Finland 7-87	79	[illegible]
ISE 6½-87	72	[illegible]
Oslo 6¾-87	79	[illegible]
Reed 6¾-87	62	[illegible]
Slater 7¾-87	51½	[illegible]

Canadian Dollars

Canpac 9½-83	100⅝	[illegible]
Ford 9¼-83	100¼	[illegible]
GMAC 9¼-83	102¼	[illegible]
Hudson Bay 10¼-81	103½	[illegible]
Manitoba 9¼-85	101	[illegible]
Royal Canada 9¼-85	102⅝	[illegible]
Roynat 9¼-80	101⅞	[illegible]
Texasgulf 10-86	104½	[illegible]
Toronto Dominion 9-81	101	[illegible]
Union Carbide 9¾-85	102½	[illegible]

NYSE Averages

Week Ended Jan. 21, 1977

	High	Low	Last	Net Chge
Indust.	61.81	60.73	61.03	[illegible]
Transp.	42.10	41.45	41.65	[illegible]
Utils.	41.22	40.87	41.22	[illegible]
Finance	58.37	57.81	58.05	[illegible]
Composite	56.49	55.88	56.15	[illegible]
Standard & Poor's				
400 Indust.	115.76	113.42	114.48	[illegible]
20 Transp.	15.03	14.87	14.70	[illegible]
40 Utils.	54.43	53.37	54.22	[illegible]
40 Financial	12.51	12.21	12.33	[illegible]
500 Stocks	104.45	102.36	103.32	[illegible]
Dow Jones				
30 Indust.	972.83	953.87	962.43	[illegible]
20 Transp.	234.74	228.46	230.81	[illegible]
15 Utils.	110.11	107.49	109.57	[illegible]
65 Comb.	315.83	313.07	315.88	[illegible]

هكذا من الأصل

Euromarket

(Continued from Page 9)

...nance was the widespread ...cipation that the SNCF paper ...ld be issued at a discount. ...he other issues priced last ...k also fell to discounts. ...dish Sate Co. sold its $40 ...lion, five-year issue at 100 1/2 ...a coupon of 7 3/4 per cent. ...nded the week at 99 3/8-99 7/8.

...umagai Gumi, which sold its ...million of five-year notes at ...8/4 with a coupon of 7 3/4 ...cent, traded at 98 1/2.

...LF-Norge made a private ...cement of $40 million of five- ...r notes bearing a coupon of ...1/2 per cent. The notes, ...ranteed by ELF-Aquitaine, ...e sold at 99 1/2.

Canadian Sector

...rices in the Canadian-dollar ...tor were particularly hard hit. ...yal Bank of Canada priced ...twin $Can.-40-million issues ...par and both the seven-year, ...per-cent notes and 15-year, ...per-cent debentures closed at ...1/2-99. Crédit Foncier Franco- ...nadien ended at 97 1/4-97 3/4 after selling its $Can. 30-million of five-year notes at par with a coupon of 8 3/4 per cent.

International Harvester sold its $Can. 25 million of six-year notes at par, but trading will only begin tomorrow.

Two issues scheduled to have been announced were both postponed, leaving only Banque Canadienne Nationale in the market for $Can. 30 million for five years at 8 1/4 per cent.

Some observers suggest that the weak secondary-market performance indicates investors are unwilli-g to go along with the shrinkage in the coupon differential against U.S.-dollar bonds. A month ago, issues in Canadian dollars typically offered a coupon of around 1 point more than on comparably rated U.S.-dollar loans. This has now been cut to half a point.

The DM market was also showing signs of stress. The domestic bond market needed considerable support from the Bundesbank and the weakness spread to the Euromarket. Banque Française du Commerce Extérieur, which sold 100 million DM of 10-year, 7-per-cent paper at par, traded at 98 1/4-98 3/4. Sanko Steamship, whose 100 million DM of seven-year, 7 1/4-per-cent notes were issued at par, was quoted at 98 1/4-98 3/4.

Shell Offer

Currently on offer is a 200-million-DM, 12-year loan for Shell. Although bankers say there is always demand for such high quality paper, the long maturity and the low coupon make placing it difficult.

The city of Bergen is also in the market, seeking 50 million DM for 12 years with a coupon of 7 1/4 per cent. The Shell loan has an average life of 10 years and the Bergen issue has an average life of eight years.

At the shorter end of the market, Brazil's Light Servicos de Eletricidade is raising 100 million DM for five years with a coupon of 8 1/2 per cent.

Yields on International Institutions

(7-15 years)

Jan. 19: 8.29 %; Jan. 12: 8.27 %

Industrials

(7-15 years)

Jan. 19: 8.27 %; Jan. 12: 8.26 %

Industrials

(5-7 years)

Jan. 19: 7.60 %; Jan. 12: 7.56 %

Market Turnover

Week Ended Jan. 21
(millions of dollars)

	Total	U.S. Dollar	Non-dollar
Cedel	$434.3	$302.0	$132.3
Eurocl.	$1,046.3	$915.9	$130.4

The U.S. Economic Scene

(Continued from Page 9)

...nts in my forecast," he said. ...am adding $4 billion to con-...mption expenditures for the ...st quarter for fuel oil, natural ...s and electricity. I figure there ...ll be a general rise of about ...per cent in heating bills. That ...ll be offset by a $2-billion de-...ne in other consumption ex-...nditures.

"I have also estimated a re-...ction of about 50,000 in manu-...cturing employment on the ...erage for the quarter as a ...sult of this weather. The re-...it would be probably a reduc-...on of close to one-half per cent ...industrial production for the ...rst quarter and an increase of ...bout the same percentage in ...e inflation rate based on ...gher fuel and food prices."

Chemical Sector

Natural gas supplies more than ...) per cent of total energy re-...irements in the United States. ...is used by about 40 million ...mes, 3.4 million businesses and ...0,000 of the nation's industries, ...articularly in the chemical, elec-...ic power and primary metal ...ectors.

The U.S. Steel Corp. had to ...rlough 4,500 employees out of ...200 at its Birmingham, Ala., ...orks, essentially stopping pro-...uction there, and 1,300 workers ...six plants in Pittsburgh. The ...luminum Company of America ...eported spotty layoffs at several ...lants and the closing of two pot lines in Warrick, Ind. A spokesman said that its basic production rate is now "probably down about 2 or 3 points from the 90-per-cent rate that prevailed at the end of the year."

Layoffs were reported by General Electric and about 30,000 by the auto companies, but the biggest impact probably fell on a large number of small companies throughout the East, Midwest and South. It has been estimated that more than 150,000 employees were idled around the country by the cold weather last week.

It is difficult to measure the extent of the current gas shortage, but a spokesman for one of the major interstate pipeline companies said on Thursday that "it's a major emergency, unless the weather turns better soon and we don't get another bad wave in February or March." He said the basic problem arises from the fact that "the amount of gas discoveries in the lower 48 states between 1968 and 1975 fell short of current production by 55 per cent."

However, drilling for oil and gas in the United States increased sharply during the last two years and drilling off the East Coast is scheduled to start in April. This activity may assure some significant additional supplies for the future, but the industry is pushing for higher prices to aid further search.

Money Traders Are 'Realistic,' U.S. Panel Says

WASHINGTON, Jan. 23 (AP-DJ).—The world's foreign exchange traders, more often blamed for disrupting international marke's than praised for helping to stabilize them, picked up an unusual accolade in the annual report of the Council of Economic Advisers (CEA).

On the who'e, the CEA found, they are "realistic."

Foreign exchange market participant-, which include bankers and financial executives of multinational corporations, have "leaned toward the pessimistic side" when they sense that governments are reluctant to institute politically difficult economic policy actions, the CEA said. But it added that "most observers would judge such reactions to be realistic rather than pessimistic."

Oil Aim Restated By Puerto Rico's New Governor

WASHINGTON, Jan. 23 (WP).—In a continuation of policy, the governor of Puerto Rico, Carlos Romero Barcelo, said that he believes Puerto Rico should have complete cotrol over any offshore oi', gas or other minerals found within at least 12 miles of its coast.

The new governor said here Friday that it would be a priority of his administration to reach agreement with the United States over which government has the right to grant exploration leases and collect royalties if oil is found. Two U.S. oil companies, Mobile and Esso International, have expressed interest in exploring for oil off Puerto Rico.

Oil could be the island commonwealth's economic salvation, although there could be resistance in Congress and by the Interior Department to granting Puerto Rico a 12-mile limit when most states presently own oil and minerals only 3 miles from the shore.

Belgian Output Drops by 5.9%

BRUSSELS, Jan. 23 (AP-DJ).—Belgian industrial production, including the construction industry, declined 5.9 per cent in November from October on the basis of provisional index figures published here by the National Institute of Statistics.

November marked the second month in a row in which the industrial production index declined. In October, it was down 1.7 per cent.

The non-adjusted November index stood at 119.6 (1970 equals 100), down from 127.2 in October and a revised but still provisional September index of 129.5. In November 1975 the index stood at 111.4, which puts the 12-month gain in industrial output about 7.4 per cent ahead of a year ago.

Cholera Kills 49

JAKARTA, Jan. 23 (Reuters).—Forty-nine persons have died of cholera this month on Sumbawa Is'and, east of Bali.

U.S.-Mexican Arms Traffic Is Reported to Be Surging

By James P. Sterba

HOUSTON, Jan. 23 (NYT).—Federal investigators have disclosed that the smuggling of arms and ammunition from the United States into Mexico has reached far greater proportions than the law-enforcement authorities previously believed.

Federal firearms agents have documented the flow of millions of rounds of ammunition a month across the border, while drug-enforcement agents have linked a significant portion of the arms traffic to heroin-smuggling gangs in Mexico.

These agents said that the smuggled arms included automatic rifles, machine guns, hand grenades and rocket launchers stolen from U.S. military bases.

Sen. Lloyd Bentsen, D-Texas, said in a recent interview that he believed the United States "is now the main source of contraband weapons into Mexico" and that some of the arms were being acquired by revolutionary groups.

Concerned about signs of instability in Mexico, he has introduced legislation requiring stiffer accounting of weapons by the Defense Department and closer cooperation between U.S. agencies and the Mexican authorities.

"There has been a lot of sweeping this situation under the rug," he said. "A lot of agencies are involved in a lot of buck-passing and we're not seeing the kind of cooperation we should be having with Mexico."

Peter Bensinger, director of the Drug Enforcement Administration, said that a pattern of drugs and arms smuggling and bartering had emerged along the border similar to the one that has long operated in Southeast Asia's "Golden Triangle," a major opium-producing area in Burma, Thailand and Laos. The growth of heroin smuggling from Mexico has increased the market for weapons going in the other direction, he said in a telephone interview.

"The French connection was broken in 1972 and Turkey stopped opium production in 1973, and they were the major sources four years ago," he said. "Now the major source is Mexico and where opium is grown and heroin is made, guns generally follow."

Mr. Bensinger said that the Mexican government's "good, serious effort" last year in destroying 25,000 poppy fields (16 soldiers and policemen were killed in the raids) had resulted in drug gangs arming themselves more heavily.

"As the government of Mexico has become more successful, they [drug dealers] have needed increased firepower to protect their growing areas and laboratories," he said.

Arms and ammunition purchased legally from U.S. dealers appear to be the main source of contraband weapons, some of which are loaded on private airplanes that are used to smuggle drugs. Many of them, however, are purchased at U.S. shops along the border and smuggled past Mexican customs agents in automobiles driven by Mexican nationals holding so-called "green cards," which allow them to cross the border daily for work in the United States.

A survey of 36 arms dealers in Texas and New Mexico last year disclosed a pattern of ammunition purchases by Mexican nationals that Rex Davis, director of the Bureau of Alcohol, Tobacco and Firearms, last week called "astounding." Over seven months, from July, 1975, through last January, these dealers sold 8.1 million rounds of handgun and small rifle ammunition in lots of 500 rounds or more to persons with addresses in Mexico. And that, Mr. Davis said, does not include shotgun or high-powered rifle ammunition.

Before that survey, a food store in Brownsville, Texas, sold 12 million rounds of ammunition in a single year to nine Mexican nationals, falsifying their names and addresses in the store's records. The two owners were fined $3,000 and sentenced to three years' probation.

To buy guns and ammunition legally, Mexican nationals must live in the United States for at least 90 days or present an authorizing letter from a Mexican consulate, but these requirements are often overlooked by U.S. gun dealers, according to Mr. W.M. Rothgeb, Houston agent of the ATF Bureau.

Sen. Bentsen, Rep. Bob Wilson, D-Calif., and other legislators believe that a large portion of missing U.S. military weapons are ending up in Mexico. Last fall Rep. Wilson cited 40 cases in which drug agents had traced weapons seized from smugglers back to military bases and National Guard armories.

U.S. Anti-Trust Probe Of Rupert Murdoch

WASHINGTON, Jan. 23 (AP).—The Justice Department has opened a preliminary investigation into possible anti-trust violations by Australian publisher Rupert Murdoch in his acquisition of two New York City newspapers.

A department spokesman said that the Anti-Trust Division's New York office is looking into whether acquisition of both the New York Post and the weekly Village Voice will lessen competition for entertainment ads in the city.

Sports

Tennessee Tops Conference With Help of Another Upset

NEW YORK, Jan. 24 (UPI).—Tennessee, ranked 11th, scored its second crucial Southeastern Conference basketball upset this season, a 102-93 victory of previously unbeaten and fourth-ranked Alabama.

Tennessee, which had upset seventh-ranked Kentucky at Kentucky, got 24 points from Mike Jackson and 22 from Ernie Grunfeld in grabbing first place in the SEC with a 7-0 mark.

The Crimson Tide now is 5-1 in the SEC and 14-1 overall. Tennessee is 13-2 for the season.

In the only other game involving two ranked teams, second-rated North Carolina edged past No. 18 Maryland, 71-68. Junior guard Phil Ford scored 19 points, including a three-point play and two key free throws in the final 3 1/2 minutes, to give the Tar Heels a 5-1 Atlantic Coast Conference record and 13-2 overall.

No. 3-ranked Cincinnati lost to Tulane, 78-75, and fell to 12-2. Green Wave junior guard Pierre Gaudin scored the last of his game-high 20 points on a free throw with 1:32 left to play for what proved to be the winning point.

Olympian Phil Hubbard scored 10 straight points in the opening minutes of the second half to spark fifth-rated Michigan to a 66-61 victory over Illinois, and a 6-0 Big 10 record and 13-1 overall mark.

Eddie Owens led five Nevada-Las Vegas players in double figures with 20 points as the sixth-ranked Rebels erased two seven-point deficits to defeat Pepperdine, 85-80, and extend their winning streak at home to 54 games, longest in the nation.

Center Mike Phillips scored a season-high 24 points and grabbed 19 rebounds to lead No. 7 Kentucky, 12-2 overall and 5-1 in the SEC, to an 87-72 victory over LSU in a foul-plagued game.

Bo Ellis and Butch Lee scored 17 points apiece to lead eighth-ranked Marquette to an 85-43 romp over Xavier, the Warriors' ninth straight victory and Xavier's fourth consecutive loss.

Rod Griffin hit his first 11 shots from the field and converted a three-point play with 1:40 left to lead ninth-ranked Wake Forest, now 14-2, past North Carolina-Charlotte, 74-72.

Elsewhere in the top 20, Jerry Sichting's layup with 20 seconds left sealed 12th-rated Purdue's 76-70 come-from-behind triumph over Michigan State; Mike Thompson, Ray Williams and Osborne Lockhart combined for 70 points in 13th-ranked Minnesota's 82-64 victory over Wisconsin; Herman Harris' 35 points paced No. 14 Arizona to a 113-85 rout of Brigham Young; No. 15 Arkansas ran over Texas, 86-58, with the help of 58 points from Marvin Delph, Ron Brewer and Sidney Moncrief; 16th-rated Louisville won its ninth straight game, 74-55, over St. Louis, with the help of 25 points and 12 rebounds from Wesley Cox; Bob Cooper scored 23 points to lead 17th-ranked Providence to an 83-56 rout over Boston University; 19th-rated Memphis State got 30 points from Dexter Reed en route to a 97-87 victory over Brandeis, and Jeff Jonas' 25 points and Buster Matheney's 19 led No. 20 Utah over Arizona State, 77-66.

College Basketball

FRIDAY

East

Connecticut 67, Rhode Island U. 65.
Columbia 76, Cornell 74.

West

Nev.-Las Vegas 113, UC-Santa Barb. 69.
Portland St. 72, Air Force 65.

SATURDAY

East

George Wash. 80, W. Va. 68.
Holy Cross 90, Boston Coll. 84.
Manhattan 75, Army 68.
Niagara 81, Massachusetts 77.
Northeastern 78, Vermont 77.
Penn 83, Temple 72.
Providence 83, Boston U. 56.
St. John's 75, Princeton 50.
St. Joseph's (Pa.) 72, Rider 49.
Syracuse 96, Pittsburgh 74.
Villanova 78, Penn St. 65.

South

Clemson 63, Virginia 54.
Florida 77, Auburn 73.
Georgia 82, Miss. St. 73.
Georgia Tech 63, The Citadel 59.
Kentucky 87, LSU 72.
S. Carolina 69, Davidson 53.
Tennessee 102, Alabama 93.
Tulane 78, Cincinnati 75.
Vanderbilt 77, Mississippi 72 (o't).
VMI 67, E. Carolina 58.
Wake Forest 74, N.C.-Charlotte 72.

Midwest

DePaul 74, Dayton 67.
Drake 87, Bradley 83.
Indiana 79, Ohio St. 58.
Iowa 78, Northwestern 74.
Kansas St. 80, Kansas 65.
Louisville 74, St. Louis U. 55.
Marquette 85, Xavier 43.
Miami (Ohio) 84, Ohio U. 78.
Michigan 66, Illinois 61.
Minnesota 82, Wisconsin 64.
Missouri 76, Nebraska 63.
Purdue 76, Michigan St. 70.

Southwest

Arkansas 86, Texas 58.
Houston 78, Texas A & M 71.
No. Texas St. 103, SMU 99.
Oklahoma 62, Colorado 55.
Rice 69, Texas Christian 68.
So. Ill. 71, New Mex. St. 69.
Texas Tech 79, Baylor 66.

West

Arizona 113, Brigham Young 85.
Nev.-Las Vegas 85, Pepperdine 80.
Oregon St. 53, Oregon 52.
San Fran. St. 80, Cal-Davis 75.
Santa Clara 76, California 69.
Utah 77, Arizona St. 66.
Washington 55, Seattle U. 54.
Wyoming 74, Colorado St. 64 (o't).

More Sports News On Page 15

Insurance Stocks

AcdmyInsGp			1⅝	1⅝
AmBkrInsFla	.24	199	4½	4⅞
ABkrLfFla	.20b	44	5⅛	5⅛
AmCapitol	.10e	10	2½	2⅝
AmCmwlthFn			1½	1⅝
AmFidelLife	.08		5⅛	6
AmFndysLife	.28	4	16¼	17¼
AmGuarntyFn		31	4⅝	4⅝— ⅛
AmHeritgeLf	.32	16	11	11¼
AmIncmLfe		88	10¾	11½
AmIntlGrp	.28	50	45¼	46¼— ¼
AmIntlReIn	.16	26	31½	33
AmInvstLife	.20e	3	3½	4¼— ¼
AmNatlFinl	.44	1	10¾	10¾
AmPioneer Cp		1	1½	2
AmReinsur	.40	43	21½	22 —
AmResrvCp	.02e	73	6¼	5⅝
AmStatesLf	.27e	3	13⅝	14⅝
AmUndrwritr	.40	30	8⅛	9¼— ⅛
AssocMadis	.05e	18	2⅝	2⅝ —
BMACorp	.58	44	16⅛	16 + ⅜
BankrsSecLf	.35	20	8⅛	8⅝
BenefNatCp s		3	2⅝	3
BenefStdA	.20	z50	7⅝	8⅛
BenefStdB	.20	z50	7⅝	8⅛
CalLife pf	.90	18	11¼	11¾— ⅛
CarolCaslty	.20e	1	4⅝	5⅝
Centennial Cp		22	9½	9⅝
ChaseNatLfe	1e		14⅛	15⅛
ChespkLfA	.24		5⅛	5⅛
ChespkLfB	.24		5⅛	6⅛
ChubbCorp	1.48	108	38	38½+ ¼
CoastStsCp	.28	317	4⅝	5⅛
College Univ	.16	18	8⅛	9⅛
ColonlLfeAcc	.48	134	9⅝	10⅝+ ¼
Columbia Natl			2⅝	3⅝
CombinsAm	.80	200	15¼	15½
ConnGenIns	1.84	281	53¾	53⅝— ¼
ContAmLife	1.08	5	18¾	19 + ¼
CothStatLfe			4⅝	4⅝
Criterion Ins		184	22	23 +1¾
urbamLife	1	z25	27¼	28¼
ERCCorp	.60	158	26⅝	27¾
Eldorado Genl		127	⅝	1
EmpFlyMar	.28	4	7⅝	8⅛
Empire Gen			2	2⅝
EmployerCas	1	4	26½	28 + ½
EquitGenCp	.56	2	14¼	15¼
EquitLfeIowa	.84	z23	16⅝	16⅞
ExcelsiorNY	.60		7	9
FarmHomeLf			6	7½
FarmersGrp	.40	61	22	22¾
FarmNewWL	.20	12	38	40
FidelCp Va		60	2⅞	3⅛— ⅛
FidelUnLife	1	24	23⅝	23⅝+ ⅛
FinlSecGrp	.32	18	6⅞	7⅛— ¼
FstAmFin	.32	9	14½	15½+ ¼
FstColonyLfe	.48	35	12⅝	12⅝— ⅛
FstContlLife	.28		7¼	8
FstExecCp		5	1¾	2¼
FstFederLfe	.40	2	7¼	8 + ¼
FstUtdInc		z84	1⅝	1⅝
FortuneNat s		4	3½	4½
FoundtnFnlCp			½	¾
FounderFinl	.05e	4	1⅛	1⅞
FranklinLife	.92	72	22½	22⅝+
GenReinsur	.40	103	179	183
GeoWashtnCp		31	2⅛	2½
GermanIns	.33e		8	10
GlobeLfeAc	.20s	196	15⅝	16⅝
GovtEmpIns		394	6	6⅝
GovtEmp wi			½	¾
GovEmp pf	.74	153	18	18⅝
GovtEmpLfe	.36	5	19	13½
GtSouthnCp	.68	37	18½	20 + ¼
GuarantyNatl		2	14¼	15
Hamilton Intl		23	3⅝	4
HanoverIns	.2	11	17⅝	17⅝
HartfdStmBf	2.20	6	43½	44½
HomeBenef	1.24	2	29¼	30¼— ¼
IndpLbtyLfe		33	1¾	2⅛+ ⅛
IndepLfeAcc	.68	134	13¾	14⅛
IndianaGrp	.40	7	24⅛	24⅝
Interfincl	.32a	60	7½	7⅝
Intercntl Finl		9	1¾	2¼
IntlLfeHldng		6	2½	3 + ⅛
InvstGrntyLf		10	14	14¼+ ¼
InvHeritKy	.14e	5	9	9⅝
InvgIns Am		3	5½	6¼
JeffrsnNatLf	.28	38	11½	12 — ⅜
KansCityLfe	1.40	25	34½	35½
KemperCorp	1.20	24	33¼	34
KyCentLfe	.20	4	7½	7⅞
LamarLife	.40		14¾	15¾
LibrtyNatLfe	.80	128	24¾	25¼+ ¼
LifeAm Bost			2½	3
LifeInsGa	.80	z65	19¾	20¼
LifeInvInc	.70	160	7⅝	7⅝+ ¼
Lifesurance		z59		4½
LincInclLf	.40a		9½	10¼— ¼
LaSou Life			1⅞	2⅝
LoyalAmLfe			9	10 — ¼
ManchLfGas			⅜	¾
MassGen Life		13	3½	3⅝
MercuryGenl	.44	13	15½	16
MinnTitleFinl	.80	3	10½	10½
ModrnSecL	.10e		1¼	1⅝
MonarchCap	.84	142	14	14½— ⅛
MonumentCp	.56	29	12	12½
MotClAmIns	.14	43	2⅞	3⅝
MutSavLife	.40	16	7⅝	7⅞
NNCorp	1.20	7	18¾	19½
NatLifeFla	.15e	13	3¼	3⅝
NatOldLine	.26	194	5⅛ 5	5⅝+ ⅛
NatResrvLf	.80e	z76	13¼	14¼
NatSecurIns s		7	5⅝	5⅝+ ⅛
NatWestn Lf		6	5½ 5	13-16
NationwideA	.35	265	11⅛	11½— ⅛
NJLife Co			½	¾
NorthCentrl	.07e		6¼	7¼
NoreastHart		7	21¾	22¾+ ¾
NorNatLfe	.05e	3	4¼	5¼
NowstNatLfe	.65	26	20	20½— ¼
OccidentLf	.02e	5	2⅝	3⅛+
OhCasualty	1.48	12	48	49
OldRepInt	.42b	71	23½	24¼+ ¼
PacStd Life		62	1 5-16	1 9-16
PeerlessIns	.58	5	7	7½
PensIrIns	.32	10	5	5½
Penn Life		556	3⅛ 3	13-16—1-16
PhilaLife	.50r	1 7	12½	13
PiedmtMan	.14	23	2⅝	3½
PreferdRisk	.25e	19	9¾	10⅝
Pres Life			2⅝	3⅛
ProtectiveLfe	.48		17½	18
ProvLfeAcc	.76	7	33	34½
ProvLfeND	.25e	3	14¼	14¾+ ⅛
ReliableLife	.75e	15	13¾	14½+1
RepbNatLfe		104	6½	6¾+ ⅛
RyanIns Grp		11	13¼	14
SafecoCorp	1.25	49	44⅛	44⅝+ ¼
StPaulCos	.80	181	33⅝	34¼+ ½
SecurAmLfe	.40b	8	8⅝	9⅝
SecurConn Lfe		16	8⅞	9⅝
SecurLfeAcc	.48	12	11⅝	11¾— ¼
SecurLfeGa	.22a	41	10¼	11 + ¼
SelectedRisks	2		54	58
SoonerLfIn	.30r		12¾	10¾
SoCarolns	.50	47	13¾	14¼+ ⅛
SouUnAla	.10e		3⅝	⅛
SouthlandFin	.32	314	11⅝	12⅛+ ⅜
SowstnLife	.72	49	21⅜	21⅞— ⅛
SovereignCp	.05r	19	4	4⅜
StLifeIndiana	.26a	z19	12¼	12¾
StdSec Life		z50	6	6½
StatesmGrp	.15e	21	3⅞	4¼
TimeHolding	.60	15	18¾	19¾
TransprtLfe	.24	107	5¾	6⅛— ⅛
Unicos		19	25	29
UnitAmer Life		50	2½	3
UnitDiversifd	.50		4¼	4⅝
UnFireCaslt	.80	3	20½	21½
UnitLbrtyLf	.25e		6½	8
UnitSvLf III			2¼	3
UnitSvcLife	.40a	162	10	10⅝+ ¼
Vico Corp			2¼	2½
WestnCasSur	.80	34	24	24½— ⅛
WestnStaLfe	.25a	1	8⅝	9½
Windsor Lfe		250	1¼	1⅜
WrldSvcLfe	.20		4½	5
ZenithNat Ins		12	6⅝	7¼+ ⅜
Zenith United		40	1⅞	2¼— ⅛

Currency Rates

By reading across this table of Friday's closing inter-bank for-
By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L. It	Gldr.	BF com.	SwissF	Dan.Kr.
Amsterdam	2.5130	4.3090	104.67*	50.54*	28.46y	—	6.8150*	100.525*	42.46*
Brussels (c)	36.865	63.265	15.365	7.415	4.183*	14.6735	—	14.7515	6.2315
Frankfurt	2.4000	4.1148	—	48.27*	2.721x	95.52*	6.508*	95.92*	40.53*
London (z)	1.71575	—	4.1245	8.5270	1.512	4.3080	63.225	4.28875	10.1525
Milan	881.90	1512.70	367.21	177.28	—	350.95	23.91	352.56	149
Paris	4.97425	8.53075	207.200*	—	5.6408x	197.960*	13.4910*	198.815*	84.000*
Zurich	2.5013	4.2889	104.22*	50.29*	0.2835*	99.55*	6.78*	—	42.30*

The following are dollar values only: Danish krone: 5.9206; Escudo: 32.085; Israeli £: 9.07; Peseta: 68.715; Schilling: 17.06; Sw. krona: 4.2430; Yen: 290.335; Norw. krone: 5.3110; Belgian financial franc: 37.115; Fin. mark: 3.8125; Hong Kong $: 4.6695; Singapore $: 2.4565, Canadian $: 0.98975.

(c) Commercial franc. (*) Units of 100. (x) Units of 1,000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

The Future For the Euromarkets

23 & 24 February, 1977

Royal Lancaster Hotel, London

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To the Holders of

International Income Fund

Units

Notice of Dividend Payment

Midland Bank Trust Company (Channel Islands) Limited as Trustee of the above mentioned fund has declared a dividend of U.S. $2.00 per Unit for the financial year ended 31st December, 1976, payable on the 14th February 1977, in respect of all Units in issue on 31st December 1976. Unit holders should send coupon(s) either to one of the Redemption Agents: European Banking Company Limited, 40 Basinghall Street, London EC2P 2DY, or Bankers Trust Company, 16 Wall Street, New York City, NY 10005, U.S.A. or 9 Queen Victoria Street, London EC4P 4DB, or to the Trustees at 28/34 Hill Street, St. Helier.

Midland Bank Trust Company (Channel Islands) Limited

Dated: 24th January, 1977

International Income Fund (IIF)

Administrative Agent:

European Banking Company Limited

Trustee:

Midland Bank Trust Company (Channel Islands) Limited

This announcement appears as a matter of record only.
These Notes have been placed outside the United States of America.

PRIVATE PLACEMENT January, 1977

Mobil International Finance Corporation

(Incorporated with limited liability in the State of Delaware, U.S.A.)

US $100,000,000 6% Guaranteed Notes due 1982

US $100,000,000 6⅛% Guaranteed Notes due 1984

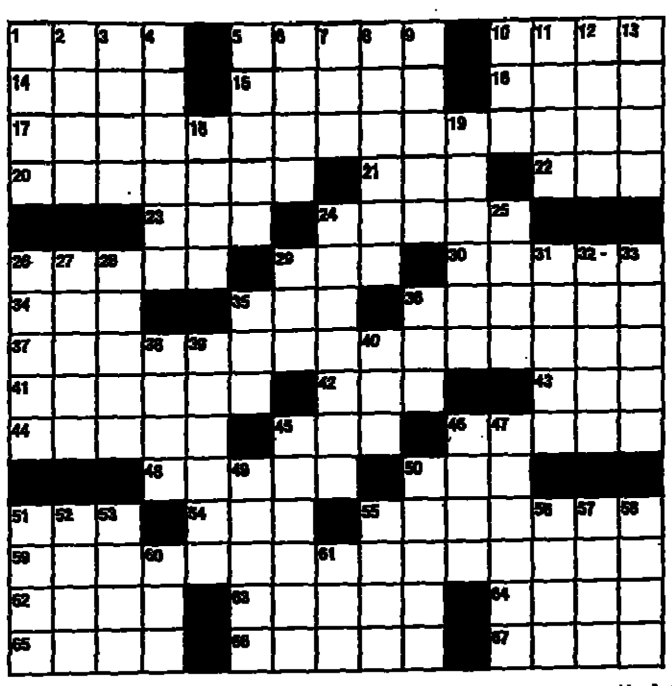
unconditionally and irrevocably

guaranteed by

Mobil Oil Corporation

These Notes were underwritten and placed by

Union Bank of Switzerland (Securities) Limited



ACROSS

1 Prepare prunes
5 Get off a quip, with 10 Across
10 See 5 Across
14 Romanian city
15 Attention-getting cry
16 Old Greek coin
17 Lets a person in on
20 Church part
21 Bret Harte's Ah —
22 Deer
23 Recent: Prefix
24 Sired
26 Stunt-flier's need
29 Old-timer, for short
30 Dough
34 Chaney
35 Trygve —
36 Pretends
37 Very discerning
41 Covered with thatches
42 The reason —
43 Ibsen woman
44 — Ababa
45 Howl
46 Airs
48 Flower part
50 Bernstein, to friends
51 Electrical unit
54 College degrees
55 Catch on to
59 Act the smart alec
62 Wild time
63 Morris or electric
64 Told all to the cops
65 Lake or port
66 Some Belgrade people
67 Tag and loose

DOWN

1 Samples
2 Not slack
3 Italian family
4 Bison of Europe
5 Indian of S.A.
6 Hilly city
7 Bar order
8 Skeleton's place
9 German novelist
10 Cry of surprise
11 Footnote abbr.
12 Average
13 Robt. —
18 Graf —
19 Fancy paint
24 Candle material
25 In — (entirely)
26 Barton or Bow
27 Watered
28 Like singles
29 — Veneto
31 Founder of Ottoman dynasty
32 Fast's partner
33 Bancroft and Boleyn
35 Showed the way
36 Myrna
38 Of a pysche part
39 Open —
40 Short of
45 Shelley's middle name
46 French head
47 Rash
49 Non-clergy people
50 Glass ovens
51 Instrument
52 Frau's husband
53 Bethlehem visitors
55 Ready, in Scotland
56 "— old cowhand"
57 Enrapture, in a way
58 Work units
60 Letter
61 Tin —

WEATHER

	C	F	
ALGARVE	15	59	Clear
AMSTERDAM	7	45	Showers
ANKARA	0	32	Cloudy
ATHENS	14	57	Overcast
BEIRUT	14	57	Clear
BELGRADE	9	48	Clear
BERLIN	2	36	Cloudy
BRUSSELS	9	48	Rain
BUCHAREST	2	36	Cloudy
BUDAPEST	2	36	Cloudy
CASABLANCA	18	64	Clear
COPENHAGEN	2	36	Fog
COSTA DEL SOL	12	54	Clear
DUBLIN	9	48	Clear
EDINBURGH	3	37	Cloudy
FLORENCE	9	48	Cloudy
FRANKFURT	8	46	Cloudy
ENEVA	5	41	Overcast
ELSINKI	—12	10	Snow
STANBUL	11	52	Clear
AS PALMAS	21	70	Clear
ISBON	13	55	Showers
ONDON	7	45	Cloudy
S ANGELES	10	50	Clear
MADRID	6	43	Variable
MIAMI	15	59	Cloudy
MILAN	1	34	Rain
MONTREAL	—15	5	Clear
MOSCOW	—18	64	Cloudy
MUNICH	4	39	Cloudy
NEW YORK	—6	21	Clear
NICE	11	52	Cloudy
OSLO	—6	21	Cloudy
PARIS	10	50	Overcast
PRAGUE	—1	30	Overcast
ROME	11	52	Overcast
SOFIA	—	—	Unavailable
STOCKHOLM	—1	30	Snow
TEHRAN	7	45	Cloudy
TEL AVIV	17	63	Clear
TUNIS	17	63	Cloudy
VIENNA	0	32	Rain
WARSAW	—2	28	Cloudy
WASHINGTON	—4	25	Clear
ZURICH	2	36	Cloudy

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

Mutual Funds

Closing Prices Jan. 21, 1977

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net asset value) or bought (value plus sales charge) Friday.

	Bid	Ask
AGE Fnd	5.44	5.55
Acorn	14.71	NL
Adv Inv	10.45	NL
Aetna F	7.62	8.33
Aetna Sh	12.99	14.20
Afuture F	9.55	NL
AllAm Fd	unavail	
Allstate	8.88	9.46
Alpha	11.06	NL
Am Birth	9.79	10.70
Am Eqity	5.20	5.70
American Funds:		
Am Bal	8.16	8.92
Amcp	5.65	6.17
A Mutl	9.85	10.77
Bond	15.21	16.62
Cap Fd	6.49	7.09
Grwth	4.64	5.07
Incom	16.47	18.00
ICA	14.20	15.52
N Pers	16.08	17.57
Was M	7.15	7.81
Amer General:		
Cap Bd	9.00	9.84
Cap Gr	4.19	4.58
Incme	6.56	7.17
Ventr	11.42	12.48
Eq Grt	6.77	7.40
Fd Am	6.69	7.31
Prov	3.96	4.27
Am Grth	5.60	6.04
Am Insin	5.01	5.48
Am Invs	5.45	NL
Alnvinc	12.27	NL
AmN Gth	2.84	3.10
Anchor Group:		
Daily	1.00	NL
Grwth	6.69	7.21
Incme	7.44	8.82
Specir	4.63	4.99
Fd Inv	6.92	7.46
Wash	10.14	10.93
Auda	7.96	8.70
As Houghton:		
Fnd B	7.92	8.61
Inc Fd	5.01	5.45
Stock	6.16	6.73
BLC Gth	10.52	11.50
Babs Inc	1.80	NL
Babs Inv	9.55	NL
Beacn Hil	8.56	NL
Beacn In	9.51	NL
Berger Group:		
100 Fd	7.61	NL
101 Fd	9.20	NL
Berk Cap	8.19	8.95
Bondstk	4.94	5.40
Bost Fdn	9.59	10.48
Brwn Fd	3.50	3.77
Calvin Bullock:		
Bullck	13.28	14.51
Candn	7.70	8.42
Divid	3.15	3.44
Month	14.84	16.22
NatW S	10.15	11.09
NY Vn	11.34	12.39
CG Fund	9.95	10.76
CG Incm	8.56	9.25
Cap Pres	1.00	NL
Cenfy Sh	11.09	11.96
Chall Inv	10.44	11.41
Chart Fd	14.60	15.96
Chase Gr Bos:		
Fund	6.38	6.97
Frnt C	3.75	4.10
Shrhd	7.50	8.20
Specl	5.56	6.08
Cheapsd	11.70	NL
Chemicl	7.48	8.17
CNAMgemt Fds:		
Liby Fd	4.55	4.97
Man Fd	2.63	2.87
Schust	7.52	8.22
Co'onial:		
Cnvrt	9.13	9.98
Fund	9.61	10.50
Grwth	4.91	5.37
Incom	8.82	9.64
Co'u Gth	15.39	NL
Cwlth AB	1.00	1.08
Cwlth C	1.49	1.61
Como Bd	9.06	9.74
Comp Fd	7.84	8.43
Concord	12.32	NL
Cons Inv	10 37	10.75
Constel G	6.02	NL
Cont Mut	6.58	NL
Ctry Cap	11.90	12.86
Davge Fd	7.73	NL
deVegh	37.29	NL
Delaware Group:		
Decat	12.44	13.60
Delaw	11.61	12.69
Delch	9.36	9.80
Delta	5.01	5.48
Dir Cap	4.14	4.52
DodBal	22.57	NL
DodStk	16.43	NL
Dre Bur	9.91	NL
Dreyfus Grp:		
Dreyf	12.04	13.16
Equit	5.58	NL
Levge	15.41	16.84
Liq As	10.01	NL
Spl Inc	7.28	NL
TEm	15.47	NL
Thrd C	12.98	14.10
Eagle Gr	9.94	10.86
Eaton&Howard:		
Balan	8.48	9.14
Fours	8.55	NL
Grwth	8.80	9.49
Incom	6.06	6.53
Specl	6.01	6.48
Stock	9.31	10.04
EDIE Sp	16.63	NL
Egret F	10.82	11.76
E.fun Tr	14.52	
Fairfld	9.98	10.85
Federated Funds:		
Am Ldr	9.05	9.19
Empir	19.18	
Four E	18.00	
TFree	12.86	
Fidelity Group:		
Bond	8.93	
Capit	8.56	9.36
Contfd	11.09	NL
Daily I	1.00	NL
Dstny	9.48	
Eq Inc	15.88	NL
Magel	23.13	
Mun Bd	10.40	NL
Fidel	16.28	17.79
Purtn	11.08	12.11
Salem	4.85	5.30
Thrift	10.74	NL
Trend	21.79	23.81
Financial Prog:		
Dyna	4.85	NL
Indust	4.38	NL
Incom	7.91	NL
Fst Investors:		
Disco	5.99	6.55
Grwth	6.78	7.41
Incom	8.60	9.40
Stock	8.53	9.32
FstMlt A	8.43	NL
FtMltDl	10.00	NL
Forty Fr	16.72	NL
Fnd Gth	3.98	4.35
Founders Group:		
Grwth	unavail	
Incom	unavail	
Franklin Group:		
DNTC	6.91	7.45
Grwth	5.55	5.98
Utils	4.78	5.15
Incom	1.80	1.94
US Gov	9.74	10.50
Capit	2.33	2.51
Equit	3.32	3.58
Frkln Lfe	8.62	9.42
FdF Dep	8.37	NL
Fund Inc Grp:		
Comm	8.98	9.81
Impac	8.20	8.96
Ind Tr	10.84	11.85
Pilot	8.40	9.18
GES& S	26.74	
Gen Sec	9.52	NL
Grth Ind	17.98	NL
Hamilton:		
F HDA	4.31	4.71
Grwth	6.88	7.52
Incom	7.81	8.54
Hart Gth	11.34	NL
Hart Lev	7.51	NL
Heritge	1.32	
Holdg Tr	1.00	NL
Hor Man	15.55	16.81
ISI Group:		
Grwth	4.63	5.06
Incom	3.49	3.81
Trst sh	10.43	11.40
Trst un	2.82	
Imp Cap	8.33	9.10
Imp Gth	7.57	8.27
Idnstry	3.11	
Int Invst	7.28	7.96
Inv Guid	8.68	NL
Inv Indic	1.59	NL
Inv Bos	10.40	11.21
Inv Counsel:		
Capm	8.85	9.67
Capit S	6.19	6.77
Investors Group:		
IDS Bd	5.95	6.17
IDS Grt	5.48	
IDS ndl	4.76	5.17
Mutl	9.22	10.03
Prog	3.15	3.42
Stock	19.23	20.91
Select	9.56	10.28
Var Py	6.53	7.10
Inv Resh	5.26	5.75
Istel	20.01	20.63
Ivy	6.41	NL
JP Grth	11.12	12.09
Janus F	18.01	NL
John Hancock:		
Balan	9.01	9.79
Bond	19.40	21.09
Grwth	5.91	6.42
Johnstn	20.36	NL
Keystone Funds:		
Apollo	4.07	4.45
Cus B1	18.03	18.83
Cus B2	19.52	21.33
Cus B4	8.43	9.22
Cus K1	7.82	8.54
Cus K2	5.20	5.69
Cus S1	18.56	20.29
Cus S2	9.64	10.54
Cus S3	7.67	8.38
Cus S4	3.79	4.14
Polar	3.35	3.66
Land Gth	7.23	7.90
Lexington Grp:		
Cp Ldr	14.21	15.62
Le Gr	8.81	9.63
Lex In	10.65	11.64
Le R	15.64	17.09
Life Ins	7.37	8.05
Lincoln Natl:		
Sel Am	7.12	NL
Sel Spl	13.19	NL
Loomis Sayles:		
Capit	10.26	NL
Mutl	13.20	NL
Lord Abbett:		
Affild	8.36	9.02
Bnd db	11.32	12.37
Incom	3.57	3.85
Lutheran Bro:		
Fund	10.65	11.64
Incom	9.22	10.08
Muni	10.06	10.99
US Gov	9.91	10.83
Massachusett Co:		
Freed	8.16	8.92
Indep	7.30	7.98
Mass	10.70	11.69
Mass Financl:		
MIT	10.82	11.67
MIG	8.73	9.41
MID	14.63	15.77
MFD	12.01	12.95
MCD	13.16	14.19
MFB	15.87	17.11
Mathers	13.69	NL
ML Cap	13.20	14.22
ML Rdy	1.00	NL
Mid AM	5.29	5.78
Mon Mkt	1.00	NL
MONY F	9.50	10.38
MSB Fd	14.67	NL
Mut Ben	9.31	10.17
MIF Fd	8.75	9.46
MIF Gth	3.89	4.21
Mutualof Omaha:		
Amer	11.72	11.90
Grwth	4.19	4.55
Incom	9.50	10.33
Mut Shrs	27.99	NL
NEA Mut	8.33	NL
Natl Ind	10.80	NL
Nat Secur Ser:		
Balan	9.56	10.31
Bond	4.60	4.96
Divid	4.15	4.47
Grwth	5.75	6.20
Pf Stk	7.53	8.12
Incom	5.54	5.97
Stock	8.42	9.08
NELife Fund:		
Equit	17.06	18.54
Grwth	8.60	9.35
Incom	13.93	15.14
Side	13.38	14.54
Neuberger Berm:		
Enrgy	14.63	NL
Guard	28.46	NL
Partnr	9.38	NL
Neuw Fd	8.30	NL
New Wld	11.18	NL
Newton	11.71	NL
Newt Inv	10.24	NL
Nich's f	14.53	NL
Nomura	9.57	10.29
Noreast	15.01	NL
Nuveen	9.54	9.99
Omega	10.25	10.37
One Wm	13.99	NL
Oppenheimer Fd:		
IncBos	8.65	9.45
Oppen	6.38	6.97
MonB	1.00	NL
TFree	10.34	
AIM	9.46	10.34
Time	7.36	8.04
OTC Sec	11.87	12.90
Param M	8.71	9.52
Paul Rvr	6.13	6.70
Penn Sq	8.15	NL
Penn Mu	3.68	NL
Phila	7.11	7.77
Phoe Cap	8.35	9.12
Phoen Fd	9.54	10.43
Pilgrim Grp:		
Pil Fs	13.04	13.73
Pi'g Fd	8.40	8.84
Mag C	3.50	3.71
Mag In	9.30	9.79
Pine St	11.34	NL
Pioneer Fund:		
Fund	14.52	15.87
II	14.92	16.31
Plan Inv	11.41	12.40
Pilgrth	11.31	12.36
Plitrnd	7.81	8.54
Price Funds:		
Grwth	10.44	NL
Incom	9.91	NL
N Era	11.08	NL
N Horiz	7.04	NL
TFree	10.17	NL
Pro Fund	5.98	NL
Prov Gth	7.96	8.70
Pru SIP	9.94	10.86
Putnam Funds:		
Conv	12.02	13.14
Equit	10.10	11.04
Georg	14.03	15.33
Grwth	10.52	11.50
Incom	8.00	8.74
Invest	7.77	8.49
Vista	10.36	11.32
Voyag	12.11	13.23
Rainbw	1.97	NL
Reserve	1.00	NL
Revere	5.47	5.98
Safec Eqt	8.96	9.79
Safec Gth	8.65	9.45
Scudder Funds:		
Intl Fd	13.39	NL
MMB	10.25	NL
Specl	22.88	NL
Balan	15.05	NL
Com St	9.52	NL
Man R	10.04	NL
Security Funds:		
Equty	4.08	4.46
Invest	7.51	8.21
Ultra	10.29	11.25
Sentinel Group:		
Ape	3.75	4.10
Balan	8.07	8.82
Com S	12.52	13.68
Sent Gth	8.32	9.04
Sentry F	12.48	13.57
Shareholders Gp:		
Cmstk	5.89	6.44
Entrp	5.37	5.87
Flet Fd	5.33	5.83
Harbr	8.74	9.55
Legal	6.74	7.37
Pace	10.15	11.09
Shearson Funds:		
Appre	17.35	18.07
Incom	18.79	19.57
Invest	10.37	10.80
SierraG	8.84	NL
Sherm D	17.75	NL
Sigma Funds:		
Capit	8.72	9.53
Invest	10.87	11.88
Trust	8.87	9.69
Vent	10.32	11.28
Sls-Kemper:		
Kem I	10.93	11.63
MonM	1.00	NL
Muni	10.58	11.11
Sup G	7.16	7.83
Sup In	10.02	10.95
Sup S	10.40	11.37
Tech	7.36	8.04
SB Eqty	9.86	NL
SB I&Gr	12.86	NL
SoGen In	11.18	11.71
w Invs	8.05	8.70
wln Gf	4.92	5.32
Sover In	12.19	13.32
Spectra F	4.72	NL
State BondGr:		
Com F	4.39	4.80
Div Fd	5.02	5.49
Prog F	3.97	4.34
StFrm Gl	6.04	NL
SFrm Ba	9.52	NL
Steadman Funds:		
Am Ind	2.31	NL
Asso F	1.10	NL
Invest	1.44	NL
Ocean	6.34	NL
Stein Roe Fds:		
Balan	17.97	NL
Cap O	8.62	NL
Stock	12.67	NL
Survey F	8.89	9.72
Temp Gt	12.30	13.44
Temp Inv	1.80	NL
Trns Cap	7.41	8.05
Trns Invs	9.52	10.35
Trav Eq	10.09	11.03
Tudr Hd	14.06	NL
TwnC Gt	4.46	NL
TwnC Inc	5.78	NL
USAA Gt	7.85	NL
USAA Inc	11.96	NL
US Gov	9.81	9.96
Unit Mut	8.65	NL
Unifund	9.63	10.52
Union Svc Grp:		
Broad	11.92	12.85
Nat Inv	6.40	6.90
U Cap	11.11	11.98
Union	12.80	13.80
United Funds:		
Accm	6.48	7.08
Bond	7.41	8.10
Con Gr	9.16	10.01
Con Inc	9.47	10.35
Incom	10.72	11.72
Scien	5.68	6.21
Vang	5.30	5.79
Unit Svcs	1.39	NL
Value Line Fd:		
Val Li	7.10	7.28
Incom	5.30	5.44
Lev Grt	9.31	9.55
Spl Sit	4.21	4.32
Vance Sanders:		
Incom	13.54	14.80
Invest	7.34	8.02
Comm	6.37	6.96
Specl	7.92	8.66
Vand Gth	3.97	NL
Vand Inc	4.02	NL
Vanguard Group:		
Eplr	18.23	19.92
Ftld	14.16	15.01
Ivest	7.66	8.37
Morg	11.29	12.34
Trust	9.55	10.44
Wellsl	12.14	13.27
Wellin	10.01	10.94
West B	9.69	10.59
Windr	10.54	11.54
Varin	3.53	3.84
WallSt G	6.30	6.89
Wein Eq	11.16	NL
Westf Grt	7.29	7.92
Wisc Inc	5.37	5.87

PEANUTS

B.C.

BLONDIE

BEETLE BAILEY

ANDY CAPP

WIZARD of ID

REX MORGAN M.D.

RIP KIRBY

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

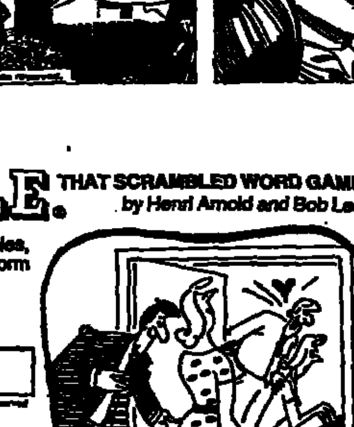
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

MUJOB

REXET

BLOSMY

TIPURY



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: A

(Answers tomorrow)

Saturday's | Jumbles: THINK PURGE VESTRY RANCOR
Answer: They hold their heads up—NECKS

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE

"BOY! LITTLE MISS MUFFET NEVER LET OUT A SCREECH LIKE THAT ON MY RECORD PLAYER!"

BOOKS

MORTAL LESSONS

By Richard Selzer. Simon & Schuster. Illustrated. 219 pp. $8.95.

Reviewed by Anatole Broyard

CAN one publish a heart? Richard Selzers asks in "Mortal Lessons." Or a kidney, a liver, a bladder, a belly, a brain, a whole skinful of secrets? He gives it a good try in this diary of a working surgeon. Mr. Selzer has tried before: In 1974, he published a collection of short stories entitled "Rituals of Surgery." While it was provocative, the book was not entirely successful, so this time Selzer has decided to eliminate the fiction, the sublimation, and go, quite literally, to the guts of the matter.

He quotes Emerson to the effect that the poet is the only true doctor, and "Mortal Lessons" is an attempt to combine the two perspectives. Sometimes the result is stunning and sometimes it is silly. When he operates on someone's body, Selzer is both lover, as he puts it, and healer. Because he is a man and a surgeon, he knows the body even more intimately than a lover. He has heard "the whisper of the lungs . . . the garrulous heart" as few of us have. The heart, according to him, "is purest theater," the skin a screen on which we project our history.

It is not soap opera but genuine opera when the author speaks of "the grin of the scalpel," or when he says that one holds the knife as one holds the bow of a cello. In fact, few things could be more operatic than his account of the gradual slicing and folding back of the skin, the hue and cry of the outraged blood before it is staunched, the sight of the internal organs once the discreet draper of the peritoneal wall is pinned back. Lying like jewels in a velvet-lined box we see the liver, the bladder, the kidneys, the pancreas, the stomach, the intestines. And as often as we have heard about them, most of us have never seen them, and Selzer gives us a graphic picture that includes a legitimate poetry, too.

It is only when he gets dithyrambic, when his prose turns peristaltic, that he sounds silly. Most of the time in "Mortal Lessons," he is rather effective. It surprises us, too, when he writes that the surprise at the center of his work is death. We realize that he always runs this terrible risk along with his patient, that when he loses one, it is like losing a lover. In the terminal case of one male patient, the auth observes that the nurse is th patient's "wife in the new of dying."

Some of his illustrations a bathetic: in the emergency wa wiping a bit of a young gi brain, "ghost-colored paste," fro her shoulder to make her anes ed body more presentable to h father. Others are prope pathetic: a young husba whose wife emerges from operation with a permane crooked mouth, and who sa "I like it. It is kind of cute."

Surgery, remarks Selzer, c be as "violent as rape" or tender as prayer. One has hold the knife back, he tells as if it had a will of its o Like a man introducing friends, he presents the vari organs, discussing their functio their strengths and weakne their idiosyncrasies. He tot up the price we pay for sta ing erect, for reaching for stars, as he overstates it. one atop the other, our verte slip, buckle and wear out. arches of our feet fall. Our joints grind to a halt. flesh thrusts its way through hernias. Our blood pools hemorrhoids and varicose ve

The urinary tract is as deli as the work of any Vene glass blower, yet it suffers st to form. In Thailand, Se writes, there is a street p with the bladder stones of child Benjamin Franklin had a st in his bladder and outwitted as he did most of his proble When the stone fell into his u thral opening and blocked Franklin dislodged the imp ment by standing on his h Selzer's picture of the stom as a furious factory of acti makes us think better of sometimes recalcitrant part.

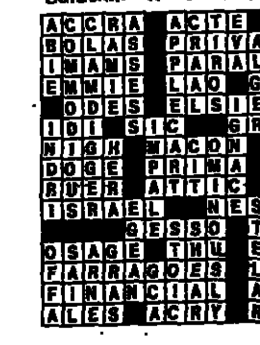
The corpse is high drama. the skin turns from highlighted yellow to gray-tin blue." The relaxation of sphincters may be nature's of de-poeticizing death, of serting its supremacy over our speculation. The autho hymn to decomposition is virtuoso piece. So, too, is stitch-by-stitch account of sewing up of the mouth, lest gape open and give us a p mature breath of death.

Some prefer cremation to composition. First, according Selzer, the coffin is burned a suction fan pulls away the w ash, leaving only the body. takes three hours at 2,000 degr Fahrenheit to reduce the bo fragments, whose larger pie are pulverized by a mallet.

"Mortal Lessons" makes think, to put it mildly. keep talking today about necessity for knowing who are: Selzer helps us to k *what* we are. You cannot b one without the other.

Anatole Broyard is a New Y Times book reviewer.

Solution to Previous Puzzle



CHESS

By Robert Byr

NEW YORK.—The two Middle East countries that have recently made the most progress are Israel and Iran. Israel has benefited from the influx of émigrés from the Soviet Union, principally Grandmaster Vladimir Liberzon and International Master Roman Dzindzikashvili, formerly Victor Korchnoi's match second. Moreover, Israel now boasts a homegrown grandmaster, Yair Kraidman, who was confirmed at the International Chess Federation meeting in Haifa in September.

Iran, which entered a team in the World Chess Olympiad for the first time in 1956, is currently represented by a talented crop of young masters headed by Mr. Sharif, who played first board for the team in the Haifa Olympiad, and by Khosrow Harandi, one of the two Middle East entrants (Liberzon was the other) in the interzonal tournaments.

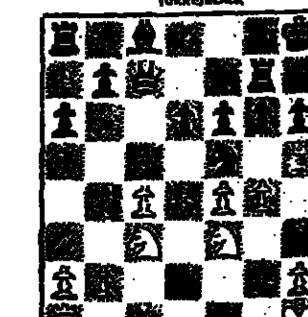
Harandi's skill in attack is evident in his fine victory over the Filipino grandmaster Eugenio Torre from the 11th round of the Manila Interzonal.

His 7 N-B2, preparing to clear the queen file for an eventual attack on the backward QP, has lately gained favor over 7 B-K3, which seeks to maintain the centrally posted knight.

However, the QP was not Black's only concern, for after 13 B-R6!, guaranteeing the removal of the defensively useful fianchettoed bishop, Torre could also expect to face a kingside attack. Harandi's clever tactical point was that 13... NxBP; 14 BxN, QxB; 15 BxB; KxB; 16 QxP would have yielded White a beautifully developed position with control of the queen file, while the pawn grab 16... NxP would have cost a piece after 17 Q-K5ch, K-B3; 18 R-Q4, Q-B3; 19 R-KB4.

Torre's exchange 15... NxB; 16 RxN and the centralizing of his remaining knight with 16... N-K4 did indeed slacken Harandi's pressure on the QP, but it allowed White to further his attacking ambitions with 17 R-R3.

TORRE/BLACK



HARANDI/WHITE
Position After 19 P-B4

Harandi, without let-up, c on with 19 P-B4!, the point be that after 19... NxP; 20 N- K-R1 (21 N-R6ch, winning exchange, was threatened), NxP, Q-K2; 22 P-K5!, PxP; PxP, NxKP; 24 N(3)-K-4, the tack is not to be stopped. example: 24... N-Q2; 25 N- RxN (or 25... QxN; 26 R-B 25... NxN; 26 NxRch, QxN R-KB1, K-N2; 28 R(3)-KB3 NxRP, K-N2; 27 NxR, NxN Q-R8ch, K-B2; 29 R-KB1 a no defense to the threatened R-R7ch.

Harandi's attempt to c hole in the barbed wire of pawns with 21 P-KB5! was re ed by Torre's 21... P-KN4 Q-R5, N-K4; 23 NxN QPxN th en he seized the open que file with 24 R-Q1! Torre co not risk 24... PxP because 25 Q8ch!, QxR; 26 QxR, Q-N1; QxBPch, Q-N2; 28 Q-Q8ch, N1; 29 Q-K7, PxP; 30 QxKB Q-N2; 31 Q-KBch, Q-N1; QxQch, KxQ; 33 R-R5, P-N NxP would have stuck Black w a lost ending.

Confronted by such a blist finish as 25... PxP; 26 R-Q K-N2; 27 P-KR4!, PxRP; 28 QxP; 29 N-Q5, P-QN4; 30 N- Q-B4ch; 31 K-R2, QxN; 32 N4ch, K-R3; 33 R-N8, when only defense against 34 QxP —namely, 33... Q-B7—allows R-N6ch, PxR; 35 QxPmate, Tor fell into 25... B-Q2; 26 QxB Losing a piece after 26... K 27 RxBch, he resigned.

SICILIAN DEFENSE

	White Harandi	Black Torre		White Harandi	Black Torre
1	P-K4	P-QB4	14	QxB	N(3)-N5
2	N-KB3	P-K3	15	Q-R4	NxB
3	P-Q4	PxP	16	RxN	N-K4
4	NxP	P-QR3	17	R-R3	P-B3
5	B-Q3	P-KN3	18	N-K3	R-B2
6	P-QB4	B-N2	19	P-B4	N-Q2
7	N-B2	P-Q3	20	N-N4	K-R1
8	O-O	N-KB3	21	P-KB5	P-KN4
9	N-B3	QN-Q2	22	Q-R5	N-K4
10	B-B4	N-K4	23	NxN	QPxN
11	Q-Q2	0-0	24	R-Q1	K-N1
12	KR-Q1	Q-B2	25	R(3)-Q3	B-Q2
13	B-R6	BxB	26	QxRch	Resigns

هكذا من الأصل

Ferraris 1st, 3d

Reutemann Beats Hunt In Brazil's Grand Prix

SAO PAULO, Brazil, Jan. 23 (AP).—Argentina's Carlos Reutemann drove his Ferrari past the McLaren of James Hunt today to capture the Brazilian Grand Prix and possession of first place in the Formula One standings.

Reutemann, driving a Ferrari, covered the 40 laps of the curvy 7960-meter Interlagos track in 1:45:07.72 hours for an average speed of 181.729 kilometers per hour.

Hunt, the defending Formula One champion, finished second in a McLaren and former world titleholder Niki Lauda of Austria placed third in a Ferrari.

Brazilian Emerson Fittipaldi was fourth in a Copersucar, fifth was Sweden's Gunnar Nilsson, in a Lotus, and sixth Italian Renzo Zorzi, in a Shadow.

"I beat Hunt," said Reutemann after the race, "and it was good victory." The Argentine, 34, who finished third in the Argentinian Grand Prix two weeks ago, picked up nine points toward the world driving championship to push his total for the season to 13.

The race was marred by several accidents, the most serious occurring on the 30th lap, when Northern Irishman John Watson's Brabham collided with Patrick Depailler's Tyrrell.

The French driver cut one of his legs but doctors later said it was not serious.

Earlier in the race, the McLaren of West German Jochen Mass skidded and was hit by the Tissot-Ensign of Swiss driver Clay Regazzoni. The cars were forced to abandon the race but the drivers were not injured. Only seven of the 22 entries finished the grueling race.

Hunt started in the pole position but quickly lost the lead to Brazilian José Carlos Pace, in a Brabham. Hunt regained the lead in the fifth lap when Pace's car skidded out. Reutemann pulled into second place.

Hunt kept the lead until the 24th lap, when Reutemann passed him after a thrilling chase that lasted more than 10 laps. The Argentinian, with his Ferrari working perfectly, never lost the lead and ended the race 11 seconds ahead of Hunt.

"Shortly before I took the lead I knew Hunt was having problems with his car, and I passed him. I didn't think I could lose the race, because my car was very good," Reutemann said.

"I thought winning this race would be very important, because taking a head start in the South American tour of the world championship is a great advantage."

Reutemann said his tires were so worn that he almost didn't finish.

If the race had lasted two more laps, I would not have managed to finish," Reutemann said.

Today was Reutemann's fifth Formula One victory in championship racing. It was also the second time he won at Interlagos. In 1972, he won the first Formula One race ever held in Brazil, but it did not count toward the championship standings.

Although he finished second, Hunt had the fastest lap of the race today, covering the track in 2 minutes 34.55 seconds for an average speed of 185.420 kilometers an hour in the 33d lap.

After today's race, South African Jody Scheckter, who won the Argentinian Grand Prix but was forced out here with engine problems, held second place in the Formula One standings with 9 points, Pace, Hunt and Fittipaldi were tied for third with 6 points each followed by Lauda with 4.

Lauda, whose bid last year to capture a second straight season championship was foiled by a near-fatal accident in the German Grand Prix, fared poorly in qualifying rounds and started well behind the leaders. But he managed to gain early in the race and finish well.

Nilsson managed only one pit stop and was able to advance in the placings as others dropped out because of mechanical problems. His teammate, American Mario Andretti, was in third place when his Lotus was forced out of the race with ignition problems on the 19th lap.

BRAZIL GRAND PRIX

1. Carlos Reutemann, Argentina, Ferrari, 1:45.7.72, 40 laps; 2. James Hunt, Britain, McClaren, 1:45.18.43, 40; 3. Niki Lauda, Austria, Ferrari, 1:45.56.23, 40; 4. Emerson Fittipaldi, Brazil, Copersucar, 1:45.7.23, 39; 5. Gunnar Nilsson, Sweden, Lotus, 1:45.43.54, 39; 6. Renzo Zorzi, Italy, Shadow, 1:47.35.24, 39; 7. Ingo Hoffman, Brazil, Copersucar, 1:45.22.76, 38; 8. Tom Pryce, Wales, Shadow, 1:37.3.17, 33; 9. José Carlos Pace, Brazil, Brabham, 1:38.1.52, 33; 10. Hans Binder, Austria, Surtees, 1:36.47.34, 33.

Associated Press.

SETTLING DOWN—Welterweight champion Carlos Palomino sits on the canvas in first round after a left hook by Mando Muniz. He got up to win in the 15th round.

Foreman's Opponent Serves As 4-Round Punching Bag

PENSACOLA, Fla., Jan. 23 (AP).—George Foreman's attitude as the premier challenger to the world heavyweight championship is one of fight-and-learn, not wait-and-see.

"Sitting and making challenges don't do me any good. I'm going to fight every opportunity I get," said Foreman.

He has just polished off 1977's first opportunity, stopping outclassed Pedro Agosto in the fourth round of a scheduled 10-round bout yesterday. Opportunity No. 2, which could be much tougher, will come in the form of clever Jimmy Young March 17.

The opportunity Foreman wants most is a rematch with Muhammad Ali, who took the title from him in 1974.

Foreman went through his match with Agosto as though he were perfecting techniques in a training session.

"I used to punch more like this," said Foreman imitating the looping, bombing punches he became known for. "The men, Charlie Shipes and Gil Clancy (his trainers) want me to throw shorter punches."

Foreman scored at will with short punches to the head and more looping shots to Agosto's body and seemed pleased with his efforts.

"I don't intend to knock a guy out but just to position myself. Guys just seem to go down."

Agosto went down five times. And when he went down for the third time in the fourth round the fight was over; a rule states a bout must be stopped if a man is knocked down three times in a round. The first two knockdowns came in the third round.

"I ain't hit this kid yet with my very best shot," said Foreman, who weighed 226 pounds to 203 for Agosto.

Agosto said he did the best he could in what will be his last big opportunity for glory in an undistinguished career. His check for the fight was $15,000, three times greater than any previous purse he has received.

Foreman got $250,000 for his 45th winning effort in 46 pro fights and announced he has donated $10,000 to the American Cancer Fund in the name of four people he admires—President Carter, Ali, former champion Joe Frazier and Dr. Nolan Anderson, who delivered Foreman as a baby.

Foreman was to return to his ranch and continue to work out for the fight with Young.

Agosto was to return to his $250-a-week job as a maintenance worker, after having left it to train exclusively for a fight for the first time in his 26-7-1 career.

Down and Up

From Wire Dispatches

LOS ANGELES, Jan. 23.—Knocked down in the first round, Carlos Palomino came back to outbox and finally stop Mando Muniz in the 15th round last night to retain his World Boxing Council welterweight title in the first championship match between a pair of American college graduates.

The Mexican-born battlers, friends outside the ring and who now live in the Los Angeles area, showed no friendship in this scheduled 15-round title match.

Muniz put down Palomino with a left hook with 15 seconds left in the first round and controlled the battling in the early stanzas with bull-like rushes before the champion turned matador.

Late in the fight, Palomino, 146 1/2, continually beat Muniz, 147, to the punch and moved ahead in the scoring.

In the 15th, before the cheering crowd of 9,028 at the Olympic Auditorium, Palomino, 27, floored his 30-year-old rival with a right and left to the head.

Muniz reached his feet only to run into a barrage of punches and referee John Thomas halted the fight after 2:24 of the final round had elapsed.

Palomino had stopped John Stracey of England in London last June 22 to win when he was a 10-1 underdog.

Palomino said he looked forward to battling Stracey again.

"There is no way he can beat me. That's one man whose style is perfect for me," the champion said.

The champion said that Muniz, in his third try for the welterweight crown, surprised him in the first round. "I was looking for a right and he caught me with a left hook. It was a flash knockdown. I wasn't hurt at all," he said.

The champion, the first man ever to stop Muniz, called his victory, "the most gratifying in my career. People now know who Carlos Palomino is."

Palomino, now with a won-lost-drawn record of 22-1-3, was guaranteed $60,000, while Muniz, now 40-11-1, was assured $20,000.

Former President Fails at Another Competition

Large Gallery Follows Ford, Palmer; Watson Leads Golf

PEBBLE BEACH, Calif., Jan. 23 (AP).—The largest gallery golf has ever seen, a cheering, enthusiastic, swarming mob, failed to get former President Gerald Ford past the cut while Tom Watson—playing in the solitude of another course—swept into the lead yesterday in the third round of the $200,000 Bing Crosby National pro-am.

The former President, with Arnold Palmer as his pro partner, chipped in for a natural birdie on the 14th hole—with his 18 handicap a net eagle for the team—and said "it made my day."

He and Palmer had a better score of 208, only 7 under par and not close to the score required to qualify for today's final round, Ford, however, did extremely well on the sunswept back nine at the Pebble Beach golf links, playing a five-hole stretch starting at the 12th in par. In all, he had four natural pars and the birdie. Ford helped Palmer eight shots for the day and they had a team score of 66 for the round.

Under the format for this unique event, amateurs are not required to putt out on every hole. Ford picked up several times and an exact score was not available. Palmer shot a 74 and failed to qualify for the pro portion of the tournament with a 219 total.

THIRD-ROUND SCORES

Tom Watson	66-69-67—202
Tony Jacklin	69-66-68—203
Lee Elder	69-66-69—204
Victor Regalado	67-67-71—205
Bill Rogers	66-68-70—206
Don Bies	68-72-67—207
George Burns	70-68-70—208
Jack Nicklaus	69-69-70—208
Bruce Devlin	69-68-71—208
Ray Floyd	71-69-69—209

They were followed by what Jack Tuthill, tournament director for the PGA tour, called "the biggest gallery I've seen in 17 years on the tour." There were about 25,000 fans.

"If all these people had voted for you, you would have won the election," tournament publicity director Ted Durein told Ford.

"Yes, but then I wouldn't be here," said Ford.

Watson, a former British Open champion, played his third round at the par-71 shore course at Monterey Peninsula Country Club—away from the course used by Ford and Palmer. He shot a 67 for a 202 total.

Tony Jacklin of England, a former British and American Open champion, mired in a deep slump for four years, had a 68 at the tough Cypress Point course and was a shot out of the lead at 203.

Lee Elder shot 69 at the Shore course and was third at 204. Mexican Victor Regalado, who held the second-round lead, went to a 71 at Cypress Point and was one more behind at 205.

Don Bies was next at 207 after a 67 at Cypress Point.

Jack Nicklaus, the pre-tourney favorite, had it in position to make a charge-then came to woe in the water behind the 17th green.

He had to take a drop, chipped close—almost hitting the pin—and one-putted for a bogey. He finished with a 70 and a 208 total, six shots back going to today's final round at Pebble Beach.

In addition to Palmer, some other major casualties of the cut included Johnny Miller, who had a 77-219, defending champion Ben Crenshaw, 73-218, and U.S. Open champion Jerry Pate, who rallied with a 68 but had a 218 total.

Associated Press.

Former President Ford shows his joy to partner Arnold Palmer after sinking birdie putt on par-five 14th hole.

Borg Escapes Loss 3 Times Before Rally Against Panatta

BOCA RATON, Fla., Jan. 23 (Reuters).—Sweden's Bjorn Borg survived three match points yesterday to defeat Adriano Panatta of Italy, 6-2, 4-6, 7-5, and move into the final of the $200,000 Grand Slam of Tennis.

The tournament matches the winners of last year's French, Wimbledon, U.S. Open and Grand Prix championships.

Borg, here by virtue of his Wimbledon title, faces U.S. Open champion Jimmy Connors today for the $100,000 top prize. Connors defeated Manuel Orantes of Spain yesterday in the other semifinal match. Orantes won the 1976 Grand Prix championship.

The two top-ranked players have not met in head-to-head competition since Connors downed Borg in the final at Forest Hills last year.

Borg had not played competitive tennis since last November but started strongly yesterday by breaking Panatta, who holds the French and Italian titles, in the third game and coasting to a 6-2 victory in the first set.

In the second set, however, Panatta began to pressure the Swede with a combination of strong cross-court volleys.

There were several service breaks in the third set and Borg was a point away from defeat three times. On two of the points, Panatta went for passing shots and hit them into the net. Panatta seemed to lose his concentration and Borg swept the final two games without losing a point.

Gottfried Gains

TOWSON, Md., Jan. 23 (Reuters).—Brian Gottfried of the United States and Argentina's Guillermo Vilas meet in today's final of an international indoor tennis championship.

Gottfried beat Jan Kodes of Czechoslovakia 6-3, 6-7, 6-4 yesterday while Vilas defeated the defending champion, American Tom Gorman, 6-4, 6-1 in the other semifinal.

Soccer Meeting in May

ZURICH, Jan. 23 (Reuters).—The International Football Federation will hold its next executive committee meeting in Monaco on May 4, instead of in Malaysia as previously planned.

Stones Find Philadelphia Really Jumping

PHILADELPHIA, Jan. 23 (NYT).—With a homemade banner proclaiming "Dwight plus Philly equals world record," Dwight Stones cleared 7 feet 5 1/4 inches in the high jump at the Philadelphia Track Classic Friday night, the best performance in the world this season.

Five months after he set the world outdoor record by clearing 7-7 1/4 at Franklin Field, Stones, 23, flopped across the crossbar on his final attempt, to the delight of a crowd of 10,123 at The Spectrum.

Stones, whose best previous jump this winter had been only 7-2, cleared successive heights of 7-0, 7-2, 7-3 1/4 and 7-4 1/4. He then gave high-jump officials his own metric tape to measure for 7-5 1/4.

"I had trouble with my spikes holding on my first jump," said the Olympic bronze medalist, later voted the meet's outstanding athlete. "My second jump was just a bad one. The third one was beautiful. I only wish the bar had been 7-7 then."

Stones, 6 feet 5, made three attempts at what would have been a world indoor record—7-7—but failed.

Stones's meet record capped a series of winning performances by such standouts as Willie Davenport (high hurdles), Steve Riddick (60-yard dash), Eamonn Coghlan (mile) and Mark Belger (1,000 yards).

Davenport, 33, didn't just win; he won big, going away, turning back the clock to the days when he was almost invincible.

His margin of victory was four feet, impressive for such a short distance, 60 yards. His winning automatic time, 7.17, was solid under any circumstances.

Coghlan won by six yards in 4:03.4 with a last lap kick past Marty Liquori.

Neither Coghlan nor Liquori demonstrated the sustained speed they may need to run with Filbert Bayi of Tanzania in next Friday's Wanamaker Mile at Madison Square Garden.

Dan Ripley, holder of the indoor world mark in the pole vault, defeated Olympian Earl Bell and Roland Carter on fewer misses at 17-6.

Frank Shorter, winner of a gold and a silver medal in the Olympic marathon, scaled down his running to the two-mile event and nipped Steve Foster in 8:40.2.

Back in Form

SAN FRANCISCO, Jan. 23 (AP).—Triple jumper Viktor Saneyev, Russia's three-time Olympic champion who is rebounding from an injury, won his specialty Friday night at the San Francisco Examiner indoor games.

Saneyev leaped 54 feet 5 1/2 inches, a four-foot improvement over his last outing a week ago. He was nearly a foot better than second-place James Butts, the same man he defeated at the Montreal Olympics.

Former American record-holder James Robinson held off Olympian Mark Enyeart to win the 600 meter in 1:18.7, less than a half second off the American record.

Rosalyn Bryant, a member of the U.S. silver-medal-winning, 400-meter wome's relay team at Montreal, flashed a 38.6-second 300-meter dash, bettering the American indoor standard by more than a second.

The much heralded gold medal 500-yard run matching Olympic gold medalists Edwin Moses, Benny Brown and Maxie Parks fizzled. Moses pulled up midway through the final lap, and meet officials later discovered the race was run over 660 yards—a lap too long. Brown won in 1:21.9, with Parks a second behind.

Olympic long-jump champion Arnie Robinson, who has a personal best of 27-3 1/2, was upset by unknown James Lofton, who leaped 25-7. Robinson could manage only 24-9 1/4.

In the pole vault, Olympic silver medalist Antti Kalliomaki of Finland was upset by Mike Tully of UCLA, who cleared 17-8, a meet record.

Paul Cummings, who clocked a 3:59.2-mile last week, failed in his bid to become the first person to better the four-minute mark indoors here. Cummings, who holds the meet record of 4:01.1, won the event for the third straight year, but he managed only a 4:02 in defeating Mike Boit of Kenya by eight-tenths of a second.

Olympic gold medalist Don Quarrie beat a tough field in the 60-yard dash in 6.2 seconds.

A star-laden shot-put field failed to meet expectations with former world record-holder Al Feuerbach winning with 66 feet, 11 3/4 inches. Feuerbach beat Aleksandr Barishnikov of the Soviet Union, the world record holder at 73-3 1/2, whose only good effort in six attempts was 66-2 1/4, good for second place. Mac Wilkins, the Olympic discus winner, was third at 66-3/4.

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
Philadelphia	27	15	.643	—
Boston	22	22	.500	6
NY Knicks	20	22	.476	7
Buffalo	16	29	.356	12 1/2
NY Nets	12	31	.279	15 1/2

Central Division

Cleveland	25	19	.568	—
Houston	24	19	.558	1/2
Washington	22	19	.548	1
San Antonio	22	23	.500	3
New Orleans	21	23	.477	4
Atlanta	17	30	.362	9 1/2

WESTERN CONFERENCE

Midwest Division

Denver	30	13	.698	—
Detroit	25	18	.581	5
Kansas City	22	23	.489	9
Indiana	21	24	.467	10
Chicago	18	25	.419	12
Milwaukee	13	35	.271	19 1/2

Pacific Division

Portland	31	16	.660	—
Los Angeles	28	15	.651	1
Seattle	25	21	.543	3 1/2
Golden State	23	30	.535	6
Phoenix	19	23	.452	9 1/2

Friday's Games

Los Angeles 108, NY Knicks 94 (Jabbar 35, Neumann 18; McAdoo 27, Frazier 16).

Washington 99, NY Nets 88 (Chenier 24, Hayes 22; Hawkins 23, Fox 21).

Detroit 109, Houston 86 (Carr 24, Lanier 20; Tomjanovich, Malone 17, Murphy 14).

Boston 103, San Antonio 90 (White 28, Havlicek 26; Olberding 22, Kenon 19).

Atlanta 121, Milwaukee 101 (Hudson 39, Charles 20; Dandridge 26, Winters 23).

Chicago 110, Buffalo 88 (Gilmore 25, M. Johnson 21; Averitt 19, Terry 14).

Phoenix 125, Indiana 96 (Knight 37, Jones 14; Adams 29, Westphal 19).

Denver 120, Seattle 106 (Issel 27, Silas 20; Green 17, Norwood 16).

Saturday's Games

Kansas City 132, Buffalo 104 (Boone 28, Taylor 20; Averett 20, Boster 13).

Houston 110, Portland 107 (Malone 24, Newlin 22; M. Lucas 22, Walton 21).

Cleveland 130, Milwaukee 116 (Carr 28, Russell 20; Winters 27, Carter 26).

New Orleans 118, Golden State 100 (Maravich 29, Boyd, Williams 20; Parish 29, Barry 21).

Philadelphia 100, Boston 94 (Free 38, Erving 33; Havlicek 20, White 14).

NHL Standings

CAMPBELL CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	27	10	10	64	181	131
NY Islanders	26	11	7	63	166	115
Atlanta	22	16	9	53	160	150
NY Rangers	17	19	13	47	176	176

Smythe Division

St. Louis	31	21	5	67	156	156
Chicago	17	24	7	41	153	172
Minnesota	11	34	11	33	135	186
Colorado	12	27	8	32	132	172
Vancouver	13	32	4	30	131	193

WALES CONFERENCE

Norris Division

Montreal	36	7	6	78	239	112
Pittsburgh	20	19	8	48	160	154
Los Angeles	17	22	10	44	158	162
Washington	13	28	7	33	121	181
Detroit	13	28	5	31	121	197

Adams Division

Boston	29	14	4	62	181	143
Buffalo	28	14	4	60	170	126
Toronto	22	19	6	50	169	154
Cleveland	14	25	8	36	140	169

Friday's Games

Toronto 3, Vancouver 1 (Salming, Neely, Walker; Lever).

Boston 5, Cleveland 2 (Hagman, Sheppard 3, McNab; MacAdam, G. Smith).

Saturday's Games

Montreal 5, Washington 2 (Jarvis, Risebrough, Shutt 2, Cournoyer; Lemieux, Meehan).

Minnesota 4, Buffalo 3 (Nanne, Eriksson, Jensen, Young; T. Martin, Ramsay, R. Martin).

Los Angeles, NY Rangers 0 (Goring, Venasky, Dionne 2, Kosak, Murphy).

Philadelphia 4, Atlanta 4 (Leach 2, Barber, Kindrachuk; Vail 2, Platt).

Pittsburgh 3, NY Islanders 2 (Larouche, Pronovost, Schock; MacMillan, Parise).

St. Louis 2, Colorado 1 (Palazzari, Unger; Hudson).

Chicago 3, Detroit 0 (Mikita 2, Bowman).

Klammer, Stenmark Unbeatable

From Wire Dispatches

WENGEN, Switzerland, Jan. 23.—Ingemar Stenmark and Franz Klammer continued to put on their two-man ski show this weekend. In the Lauberhorn World Cup races, the Austrian kept his unbeaten streak in the downhill and the Swede extended his in the slalom.

Klammer yesterday plummeted down the 4,275-meter downhill—the longest downhill ever staged—to win his fifth in a row this season, clocking an average speed of 93.8 kilometers an hour.

It was the Austrian's third successive victory in the Lauberhorn classic and it helped him keep the lead in the World Cup standings despite Stenmark's equally impressive triumph in the slalom today.

The Swede, who had a poor start to the season, once again has hit peak form when it matters. His triumph in the two 58-gate slalom courses was his fourth in a row. He is now well-placed to retain his World Cup title, with 129 points to Klammer's leading 133.

The second-place finisher in the downhill was West German Sepp Ferstl, who produced the race of his career but was still almost a second behind the Austrian.

"I can't see anyone around who can beat Franz," said Ferstl, and Bernhard Russi of Switzerland, Klammer's closest rival over the past two years, added: "If you look at the intermediate times, you realise that Franz has just outskied us once again."

Stenmark was nipped by Paul Frommelt of Liechtenstein in the first heat but the Swede was much more aggressive on the second run and won by almost a second overall, clocking a total 1:35.36 to Frommelt's 1:36.31.

"Unless he gets a ski hooked at a pole, nobody can beat Stenmark," Frommelt said. "He always stays in rhythm, wins a hundredth or so at every gate and makes it look quite easy."

"I just want to stay in the running in the first run and see how the race develops," Stenmark said. "Today I knew I had to throw caution overboard when I heard Frommelt's time. Anyhow, the second run was salted to make it less icy, and I like that."

Like Klammer, Stenmark also won his specialty event here for the third consecutive year, and with more giant slaloms and slaloms than downhills coming up, he stands a better chance than Klammer to win the World Cup.

The Lauberhorn trophy for the combined went to Swiss Walter Tresch, 28. Tenth in the downhill and sixth in the slalom, he was the only racer to pick up points in both events, and the combined title was worth another 25 points.

Italy's Gustav Thoeni seemingly had the trophy locked up after his third-best time in the first slalom run, but then he lost it again.

"I knew I had to risk everything to win that trophy, and if you do that, you ski much better," Tresch said.

"Klammer failed to pick up any extra points in the combined event as he got one of his skis hooked at a slalom gate and dropped out.

AP.

Franz Klammer

MEN'S SLALOM

1. Ingemar Stenmark, Sweden (48.-65, 48.51), 1:35.36; 2. Paul Frommelt, Liechtenstein (46.92, 49.49), 1:36.31; 3. Klaus Heidegger, Austria (47.45, 49.61), 1:37.06; 4. Gustav Thoeni, Italy (47.-12, 50.00), 1:37.12; 5. Fausto Radici, Italy (48.48, 48.75), 1:37.21; 6. Walter Tresch, Switz. (48.26, 49.37), 1:37.55; 7. Bruno Noeckler, Italy (47.72, 50.03), 1:37.81; 8. Andreas Wenzel, Liech., (48.02, 50.08), 1:38.10; 9. Christian Neureuther, W. Germany (47.70, 50.59), 1:38.29; 10. Alois Morgenstern, Austria (48.15, 50.23), 1:38.38.

WORLD CUP STANDINGS

1. Franz Klammer, Austria, 133 pts; 2. Ingemar Stenmark, Sweden, 129; 3. Klaus Heidegger, Austria, 116; 4. Gustav Thoeni, Italy, 99; 5. Walter Tresch, Switz., 81; 6. Heini Hemmi, Switz., 73; 7. Bernhard Russi, Switz., 67; 8. Paul Frommelt, Liechtenstein, 56; 9. Phil Mahre, U.S., 51.

MEN'S DOWNHILL

1. Franz Klammer, Austria, 2.35.66; 2. Sepp Ferstl, West Germany, 2.36.95; 3. Bernhard Russi, Switz., 2.36.78; 4. Josef Walcher, Austria, 2.37.06; 5. Erwin Josi, Switz., 2.37.89; 6. Peter Fischer, W. Germany, 2.37.96; 7. Werner Grissmann, Austria, and Rene Berthod, Switz., 2.38.03; 9. Peter Wirnsberger, Austria, 2.38.27; 10. Walter Tresch, Switz., 2.38.35.

More Sports News On Page 13

Kings Still Rule NHL Rangers

INGLEWOOD, Calif., Jan. 3 (UPI).—Marcel Dionne scored his 27th and 28th goals of the season and acrobatic goalie Rogie Vachon made 29 stops last night as the Los Angeles Kings continued their domination over the New York Rangers with a 6-0 victory.

In posting his 35th career shutout, Vachon repeatedly made diving saves to lead the Kings to their fourth straight victory at home. Los Angeles now has not lost to the Rangers in nine straight.

The Rangers, who had not been held scoreless in 48 games, appeared to score in the third period, but the goal was disallowed because center Wayne Dillon threw the puck into the net with his gloves as he was falling into the crease.

Apprentice Rides Like a Master

NEW YORK, Jan. 23 (AP).—Steve Cauthen, the 16-year-old apprentice jockey from the horse-state of Kentucky, yesterday continued his blistering pace at Aqueduct race track by winning six races in nine tries.

Cauthen, who set a thoroughbred racing record with 23 winners last week, yesterday ran his total this week to 17.

He became only the seventh jockey in American racing to pilot six winners in a day. The others were Alfred Robertson, in 1941; Willie Shoemaker, 1959; apprentice Mike Venezia, 1964; apprentice Rudy L. Turcotte, 1969; Angel Cordero jr., in 1975 and Ron Turcotte in 1976.

Canadiens 5, Caps 2

At Montreal, Steve Shutt scored twice to take over the National Hockey League lead with 38 goals in lifting the Canadiens to a 5-2 victory over Washington. The victory ran Montreal's record against Washington to 15-0.

Hawks 3, Wings 0

At Detroit, Stan Mikita scored two goals to back the shutout goaltending of Tony Esposito in giving Chicago a 3-0 victory over the Red Wings, who have lost seven in a row.

Penguins 3, Islanders 2

At Pittsburgh, Ron Schock's power-play goal at 15:23 of the third period provided the Penguins a 3-2 victory over the New York Islanders. Schock snapped the 2-2 tie with his fifth goal in five games and 13th of the year.

Flyers 4, Flames 4

At Atlanta, Reggie Leach, sent on the ice as the sixth attacker in the game's final minute in place of goalies Bernie Parent, scored his second goal of the contest, with 38 seconds left, to give Philadelphia a 4-4 tie with the Flames.

Blues 2, Rockies 1

At St. Louis, Doug Palazzari and Garry Unger scored goals within a span of 1:45 early in the first period to give the Blues a 2-1 victory over Colorado.

Stars 4, Sabres 3

At Bloomington, Minn., Swedish rookie Roland Eriksson scored a goal and set up two others, including the winning tally in the third period, to lead the North Stars to a 4-3 victory over Buffalo.

WHA Results

Friday's Games

Calgary 1, Indianapolis 1 (Chipperfield; Thomas).

Houston 5, Birmingham 1 (Lakowich 3, Mark Howe, Connor, Gray; Marini).

Winnipeg 6, Cincinnati 5 (Long, Lindstrom, Hedberg 2, Ketola, Ruhnke; Leduc, Dudley, Lonas, Ingram, Marsh).

Saturday's Games

Phoenix 4, Edmonton 1 (Huston 2, Hughes, Hobin; Barrie).

Houston 6, San Diego 0 (Macleod, Mark Howe 2, Gray 2, Taylor).

Indianapolis 3, New England 3 (Proceviat, MacDonald 2; Keon, Lyle 2).

Quebec 5, Calgary 3 (Bordeleau, P. Bordeleau, C. Bordeleau, Dorey 2; Deadmarsh, Driscoll, Ford).

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Marlboro, the number one selling cigarette in the world.

Observer

The Common Touch

By Russell Baker

NEW YORK.—People in the new administration were quick to take the hint when President Carter startled all humanity by walking from the Capitol to the White House after his inauguration. This is why the President was disappointed when he called a Cabinet meeting and nobody showed up.

Baker

"Where is everybody?" he asked Hamilton Jordan.

"The State Department says Secretary Vance decided to walk over from Foggy Bottom so he could get in touch with the people," Jordan explained. "That was three hours ago. They think he may have been mugged."

"What about Harold Brown?"

"Do we know a Harold Brown?"

"The Secretary of Defense," said the President.

"Oh, that Harold Brown," said Jordan. "He picked up maps at the Pentagon at dawn to plan his walk to the White House, but he doesn't seem to be a qualified map reader. An Air Force search team spotted him 40 minutes ago walking down Route 1 toward Richmond. They're planning to drop emergency rations and a request from the Joint Chiefs of Staff that he change directions."

The President sighed. "You can take a secretary out of the limousine," he said, "but you can't take the limousine out of a secretary."

"If that means you can't trust these guys to find their way across the street without a chauffeur, you're right," said Jordan. "For instance, you got the Secretary of the Treasury right across the street here. He comes out of the Treasury, tells his chauffeur, 'I think I'll walk to get in touch with the people,' and then tries to cross the street against the red light."

"Mike Blumenthal has been run down in traffic?" cried the President.

* * *

"No," said Jordan. "He's under arrest for jaywalking. He didn't know that in this town they arrest people for interfering with automobiles."

"Is it legal to ask the CIA to spring him?" asked the President.

"I can't find out," said Jordan. "I phoned Langley but nobody's in yet. They're all walking to work."

"Ask Zbig," said the President.

"Something caught in your throat?" asked Jordan.

"Zbig," said the President. "Zbigniew Brzezinski, our foreign-policy man."

"He's in the hospital," said Jordan. "He wanted to get in touch with the people by having breakfast at a drugstore counter this morning. They're pumping his stomach at Walter Reed. You want to hear about the Secretary of Transportation?"

"Is he under arrest or hospitalized?" asked the President.

"He wanted to come in by bus to get in touch with the people. He waited 40 minutes for the bus. Three came by so packed they wouldn't stop for him. When one finally stopped, the driver told him he'd have to transfer twice for the White House. There was a pretty bad scene."

"Anybody hurt?" asked the President.

"Just the bus driver's feelings," said Jordan. "He's charging the secretary with desire to commit assault, with slander and defamation of character."

"Get on the attorney general right away and see if we can help him," said the President.

"I'm afraid the attorney general is in Baltimore," said Jordan. "He decided to drive in this morning to get in touch with the people, but what he didn't know was that in this whole town there is only one place you can make a left turn. He missed it. After that, there was nothing he could do but drive to Baltimore and turn around."

"Califano should have made it," said the President. "As a Washingtonian, he knows this city."

* * *

"Califano," murmured Jordan, checking his list of absentees. "Here he is. Secretary of HEW. Hey! I knew that name rang a bell."

"What's happened?" asked the President.

"The White House police arrested a guy named Califano. Acting suspicious, they said."

"What was suspicious about him?"

"He arrived at the White House gate without a limousine," said Jordan.

"Anything else?"

"Yeah, he claimed he had just been in touch with the people."

"Hamilton," said the President, "as my closest adviser, you must tell me what to do."

"Sure," said Jordan. "Cancel all meetings until the administration can get out of touch with the people again."

Mary Blume

Martin Ritt's 'Edgy' Blacklist Comedy

PARIS (IHT).—Martin Ritt is a stocky, wide-waisted man with brushed-back gray hair, a blunt, no-nonsense face and a careful, cultivated voice. He directed "The Front," now on release in the United States and just starting its European campaign. "The Front," which is about McCarthyism in American television in the 1950s, is, Mr. Ritt says, America's first political film. His previous films include "Hud," "The Spy Who Came in From the Cold," "Sounder," and "The Molly Maguires," which, although set in a different age, dealt with a crucial sore of the McCarthy era: the informers or, as they were called 20 years ago, the "friendly witnesses."

Martin Ritt

Were the '50s in the back of his mind while making "The Molly Maguires"? "It's always in the back of my mind," Mr. Ritt says. "I'll never get over it."

Many other people have. Following a good review of "The Front" by The New York Times film critic, the paper's art critic, Hilton Kramer, wrote a long piece stating that the McCarthy blacklistings have now emerged as "a form of cultural chic" and that such works as "The Front" and Lillian Hellman's "Scoundrel Time" are examples of cultural revisionism: "Radicals are chic, the FBI is under a cloud, and the old blacklist has become a roll of honor."

Like so many rolls of honor, it is full of the dead and the broken. "I'm not bitter, I'm angry," Martin Ritt says. "It's tough for me to be bitter—I beat the rap somehow, I'm lucky. But I'm bitter for some of my friends who never achieved what they should have achieved."

Edgy Comedy

"The Front" is an edgy comedy with Woody Allen as a luncheonette cashier-cum-bookie who is persuaded by a blacklisted writer pal to lend his name to the writer's TV scripts. In time he is fronting for a number of blacklisted writers and at one point gets so carried away that he turns down a script as unworthy of his name. One front actually did this, Mr. Ritt says. There were plenty of fronts around.

"The television show in the film was really 'You Were There'. I don't believe for a moment that Mr. Cronkite or Sidney Lumet or CBS didn't know where those scripts were coming from."

But no one asked? "The price was right," Mr. Ritt says.

Martin Ritt was a TV director with a vaguely leftish past having, for example, put on a show for Russian war relief at a time when Russia was an ally. He was blacklisted in 1951. "I was not accused of anything. The networks never accused anyone and never admitted there was a blacklist. I was simply called to the 14th floor and told, 'Marty, I don't understand why, but you haven't been renewed.' I was never subpoenaed, never named.

"Everything was comic in its circumvention because no one would admit anything to anyone. All they would say was, 'If Marty works again, his next job will be a good one.'" In translation this meant, Mr. Ritt says, that he should take out a full-page ad in Daily Variety saying he was duped, and naming names.

Banned from television, he taught at the Actors Studio and returned to Broadway where he had started as an actor in Elia Kazan's production of "Golden Boy". In 1956, having staged Arthur Miller's "View From the Bridge," Mr. Ritt was summoned to Hollywood to make his first picture, "Edge of the City," for MGM.

A Contract

"Metro was in one of its many proxy fights and I don't think they knew I was making the picture." Then 20th Century-Fox gave him a three-year contract. "Once they took a shot with me, it ended. I was one of the genuinely lucky ones."

"The Front" is, Mr. Ritt has said, in the bouncy Frank Capra style. "I don't think many people agreed, but we were dealing with every man. Perhaps it was a trifle romantic that at the end of the film when Woody makes his statement but we wanted to end on an affirmative note."

The affirmative note consists in Allen telling the congressional investigating committee "to f . . ." itself, a rather boneheaded 1970s reaction to an urgent and complex moral problem. At the end of the picture, the names of the participants who had been blacklisted (including Ritt, writer Walter Bernstein and actor Zero Mostel) are flashed on the screen, a sign that Ritt wasn't too sure of his film. "We felt some people wouldn't believe the film. After one screening we added the names. It seemed to work."

Everyone who was blacklisted was profoundly changed, Mr. Ritt says. "It didn't make you more talented, but I don't know anyone who survived who behaved properly who didn't come out better." And those who did not behave properly? "They never know what somebody's going to say to them, there are some people who spit in their eyes. When I feel sorry for those people, I think of the people who behaved well and were beaten."

Those who in Mr. Ritt's touchingly polite phrase behaved well left an important legacy, he says: "The fact that some people could stand up and be counted—because it was clear that thought control was the issue, not the getting of information—if we had capitulated there would have been a smaller constituency to protest Vietnam and Watergate."

A Lot to Say

"I am glad I made 'The Front.'" Martin Ritt says. "A lot of people didn't want the subject brought up again, a lot of people who did nothing. I had no choice, since I had the opportunity. I hope the subject will come up again. There's a lot to say."

There is a lot to say and unfortunately "The Front" doesn't say it awfully well. It may have been hard for the people who made it to take the distance necessary to increase its impact; it may be hard for an industry that has never recovered from the losses sustained by the blacklist it helped create to comment adequately on that dreadful time.

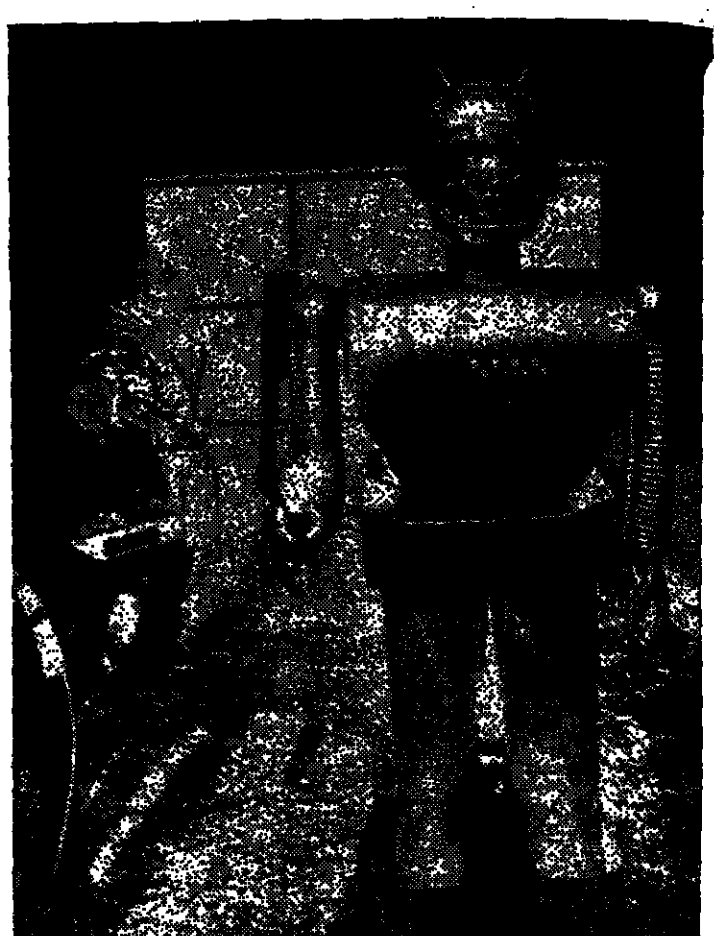
The entertainment industry should be a perfect metaphor for American life but the attempts to use it as one don't seem to work: perhaps the industry is too self-regarding, too inbred. However foolish and heartless Hilton Kramer's statement about the blacklist becoming cultural chic is, perhaps it is also a sign that too much has been written about the Hollywood Ten and their entertainment industry colleagues, when in fact they were only a handful among thousands of victims.

Only last month The New York Times published a news story headed, "10 Teachers Barred in the 1950s Are Reinstated." The article, dated Dec. 2, 1976, began:

"Ten elderly former teachers who lost their jobs in the 1950s for refusing to answer questions about their political beliefs during the McCarthy era were reinstated yesterday by the New York City Board of Education."

The teachers, the article continues, will not return to their jobs, nor will they receive back pay for the 23 years they were out of the classroom. They will, however, receive pension recognition for the years they actually taught. One of the teachers received her reinstatement posthumously.

PEOPLE: *Wealthy Miami Man Swindled $1 Million*



Associated Press

MILLION-DOLLAR SERVANT—Ben Skora directs hi[s] robot, Arok—275 pounds, and six feet four in his ba[re] wheels—to retrieve mail, put out garbage, serve drinks an[d] hors d'oeuvres, and to do other jobs at his Palos Hill[s], Ill., home. He has put a value on Arok of $1 millio[n]

Why would a man from a family of multimillionaires and with a guaranteed annual income of $100,000 defraud a bank of nearly $1 million? Personal comfort and ego is the answer, according to the U.S. district judge in Chicago who sentenced Robert Ferguson of Miami to four years in prison. Ferguson also was fined $23,000 and was ordered to pay restitution for swindling the Exchange National Bank. Judge Prentice Marshall said that Ferguson "blatantly defrauded the bank for no reason other than personal comfort and ego . . . There are no mitigating circumstances—none." Ferguson apparently agreed, telling the judge: "I can't honestly stand before you and say there's any excuse for this."

* * *

Police work in Manila can be a ghastly business. According to an account in a newspaper there on Saturday, a police officer was dispatched to investigate a report by the Cuban Embassy that [a] television set and a stereophon[ic] record player had been stol[en]. After looking around in the buil[d]ing, the officer returned to [his] vehicle for his fingerprint k[it]. While he was inside, howev[er], someone had stolen the kit.

* * *

MENDING: Sir Christoph[er] Soames, the former vice-preside[nt] of the European Economic Co[m]munity Commission, is expect[ed] to leave the hospital in Lond[on] in about 10 days. He underwe[nt] heart surgery Friday.

* * *

DEDICATED: A 25-story, $[...] million apparel center owned [by] the Kennedy family was f[or]mally opened next to the h[uge] Merchandise Mart—also a K[en]nedy property—in Chicago Sat[ur]day. On hand were Sen. Edw[ard] Kennedy, his sister Mrs. Eu[nice] Shriver and sister-in-law E[thel] Kennedy.

—SAMUEL JUSTIC[E]

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